

Page 1

1 UNITED STATES BANKRUPTCY COURT

2 SOUTHERN DISTRICT OF NEW YORK

3 Case No. 08-13555-scc

4 - - - - - x

5 In the Matter of:

6

7 LEHMAN BROTHERS HOLDINGS INC.,

8 Debtor.

9 - - - - - x

10 Adv. Case No. 16-01019-scc

11 - - - - - x

12 LEHMAN BROTHERS HOLDINGS INC.,

13 Plaintiff,

14 v.

15 1st ADVANTAGE MORTGAGE, L.L.C., et al.,

16 Defendants.

17 - - - - - x

18 Adv. Case No. 15-01426-scc

19 - - - - - x

20 LEHMAN BROTHERS HOLDINGS INC.,

21 Plaintiff,

22 v.

23 iFREEDOM DIRECT CORPORATION (f/k/a NEW FREEDOM MORTGAGE),

24 Defendant.

25 - - - - - x

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1 Adv. Case No. 16-01001-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 STEARNS LENDING, LLC,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01002-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 STANDARD PACIFIC MORTGAGE, INC.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01003-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 AMERICAN BANK et al.,

23 Defendants.

24 - - - - - x

25

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1 Adv. Case No. 16-01283-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 IMORTGAGE.COM, INC., et al.,

7 Defendants.

8 - - - - - x

9 Adv. Case No. 16-01284-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 APPROVED FUNDING CORP.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01285-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 BANK OF ENGLAND,

23 Defendant.

24 - - - - - x

25

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1 Adv. Case No. 16-01286-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 BROADVIEW MORTGAGE CORPORATION,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01287-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 CHERRY CREEK MORTGAGE CO., INC.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01288-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 CORNERSTONE MORTGAGE, INC.,

23 Defendant.

24 - - - - - x

25

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1 Adv. Case No. 16-01289-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 FIRST BANK,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01290-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 FIRST MORTGAGE CORPORATION,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01291-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 GATEWAY MORTGAGE GROUP, LLC,

23 Defendant.

24 - - - - - x

25

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1 Adv. Case No. 16-01292-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 GUARANTEED RATE, INC.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01293-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 PARAMOUNT RESIDENTIAL MORTGAGE GROUP, INC.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01294-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 SHEA MORTGAGE INC.,

23 Defendant.

24 - - - - - x

25

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1 Adv. Case No. 16-01295-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 SUBURBAN MORTGAGE, INC.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01296-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 SUN AMERICAN MORTGAGE COMPANY,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01297-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 UNIVERSAL AMERICAN MORTGAGE COMPANY, LLC,

23 Defendant.

24 - - - - - x

25

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1 Adv. Case No. 16-01298-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 OAKTREE FUNDING CORP.,

7 Defendants.

8 - - - - - x

9 Adv. Case No. 16-01299-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 NEW FED MORTGAGE CORP.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01300-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 AMERICAN HOME EQUITY,

23 Defendant.

24 - - - - - x

25

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1 Adv. Case No. 16-01301-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 MEGASTAR FINANCIAL CORP.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01302-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 BONDCORP REALTY SERVICES, INC.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01303-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 CITY FIRST MORTGAGE SERVICES, L.L.C.,

23 Defendant.

24 - - - - - x

25

Page 10

1 Adv. Case No. 16-01304-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 MEGA CAPITAL FUNDING, INC.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01305-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 FIRST EQUITY MORTGAGE BANKERS, INC.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01306-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 CRESTLINE FUNDING CORPORATION,

23 Defendant.

24 - - - - - x

25

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1 Adv. Case No. 16-01307-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 FIRST RESIDENTIAL MORTGAGE SERVICES CORPORATION,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01308-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 PARKSIDE LENDING, LLC,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01309-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 LOAN SIMPLE, INC. f/k/a ASCENT HOME LOANS INC.,

23 Defendant.

24 - - - - - x

25

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1 Adv. Case No. 16-01311-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 ATLANTIC BAY MORTGAGE GROUP, L.L.C.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01312-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 AURORA FINANCIAL, LLC f/k/a AURORA MORTGAGE, LLC,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01313-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 FIRST CALIFORNIA MORTGAGE COMPANY,

23 Defendant.

24 - - - - - x

25

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1 Adv. Case No. 16-01314-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 SOUTHEAST FUNDING ALLIANCE, INC.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01316-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 STERLING NATIONAL MORTGAGE COMPANY, INC.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01317-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 HARTLAND MORTGAGE CENTERS, INC.,

23 Defendant.

24 - - - - - x

25

Page 14

1 Adv. Case No. 16-01318-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 MORTGAGE CAPITAL ASSOCIATES, INC.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01319-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 HOME LOAN MORTGAGE CORPORATION,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01320-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 LAKELAND MORTGAGE CORPORATION,

23 Defendant.

24 - - - - - x

25

Page 15

1 Adv. Case No. 16-01322-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 MARIBELLA MORTGAGE, LLC,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01324-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 ROSS MORTGAGE CORPORATION,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01325-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 SECURITY NATIONAL MORTGAGE COMPANY,

23 Defendant.

24 - - - - - x

25

Page 16

1 Adv. Case No. 16-01326-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 WR STARKEY MORTGAGE , LLP,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01327-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 NATIONAL FUNDING COMPANY, LLC,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01330-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 ORO REAL, INC.,

23 Defendant.

24 - - - - - x

25

Page 17

1 Adv. Case No. 16-01331-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 THE LENDING COMPANY, INC.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01332-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 CMG MORTGAGE, INC.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01333-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 WINDSOR CAPITAL MORTGAGE CORPORATION,

23 Defendant.

24 - - - - - x

25

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1 Adv. Case No. 16-01334-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 MC ADVANTAGE, LLC, f/k/a REPUBLIC MORTGAGE HOME LOANS,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01335-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 POPULAR MORTGAGE CORP.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01337-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 LOAN CORRESPONDENTS, INC.,

23 Defendant.

24 - - - - - x

25

Page 19

1 Adv. Case No. 16-01339-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 NORTH ATLANTIC MORTGAGE CORPORATION,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01341-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 SIERRA PACIFIC MORTGAGE COMPANY, INC.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01342-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 HOME LOAN CENTER, INC.,

23 Defendant.

24 - - - - - x

25

Page 20

1 Adv. Case No. 16-01343-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 RESPONSE MORTGAGE SERVICES, INC.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01344-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 HOME CAPITAL FUNDING, d/b/a SECURITY ONE LENDING,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01345-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 DIRECTORS MORTGAGE, INC.,

23 Defendant.

24 - - - - - x

25

Page 21

1 Adv. Case No. 16-01346-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 WEI MORTGAGE LLC, f/k/a/ WEI MORTGAGE CORPORATION,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01347-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 AMERICAN LENDING NETWORK, INC.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01349-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 MOUNTAIN WEST FINANCIAL, INC.,

23 Defendant.

24 - - - - - x

25

Page 22

1 Adv. Case No. 16-01350-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 SACRAMENTO 1st MORTGAGE, INC., INDIVIDUALLY AND AS SUCCESSOR

7 BY MERGER TO COMSTOCK MORTGAGE,

8 Defendant.

9 - - - - - x

10 Adv. Case No. 16-01351-scc

11 - - - - - x

12 LEHMAN BROTHERS HOLDINGS INC.,

13 Plaintiff,

14 v.

15 ARLINGTON CAPITAL MORTGAGE CORPORATION et al.,

16 Defendant.

17 - - - - - x

18 Adv. Case No. 16-01353-scc

19 - - - - - x

20 LEHMAN BROTHERS HOLDINGS INC.,

21 Plaintiff,

22 v.

23 PMAC LENDING SERVICES, INC., INDIVIDUALLY AND AS S,

24 Defendant.

25 - - - - - x

Page 23

1 Adv. Case No. 16-01354-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 THE MORTGAGE STORE FINANCIAL, INC.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01358-sc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 SUNSET MORTGAGE COMPANY L.P. et al.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01359-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 CTX MORTGAGE COMPANY, LLC,

23 Defendant.

24 - - - - - x

25

Page 24

1 Adv. Case No. 16-01360-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 DIVERSIFIED CAPITAL FUNDING, INC., et al,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01361-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 RESIDENTIAL HOME FUNDING CORP.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01363-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 GATEWAY BANK, F.S.B.,

23 Defendant.

24 - - - - - x

25

Page 25

1 Adv. Case No. 16-01364-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 CIRCLE ONE MORTGAGE COMPANY, et al.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01365-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 REPUBLIC STATE MORTGAGE CO.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01367-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 CAPITAL BANK CORPORATION,

23 Defendant.

24 - - - - - x

25

Page 26

1 Adv. Case No. 16-01369-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 WINTRUST MORTGAGE CORPORATION,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01370-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 WJ CAPITAL CORPORATION et al.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01371-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 WINSTAR MORTGAGE PARTNERS, INC.,

23 Defendant.

24 - - - - - x

25

Page 27

1 Adv. Case No. 16-01373-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 FREEDOM MORTGAGE CORPORATION,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01374-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 DHI MORTGAGE COMPANY, LTD.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01376-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 BWC MORTGAGE SERVICES, et al.,

23 Defendant.

24 - - - - - x

25

Page 28

1 Adv. Case No. 16-01377-scc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 1 AM, LLC, f/k/a/ 1st ADVANTAGE MORTGAGE, et al.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01378-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 AMERICA'S MORTGAGE ALLIANCE, INC., et al.,

15 Defendant.

16 - - - - - x

17 Adv. Case No. 16-01379-scc

18 - - - - - x

19 LEHMAN BROTHERS HOLDINGS INC.,

20 Plaintiff,

21 v.

22 FIRST CAPITAL GROUP, L.P., et al.,

23 Defendant.

24 - - - - - x

25

Page 29

1 Adv. Case No. 16-01382-sc

2 - - - - - x

3 LEHMAN BROTHERS HOLDINGS INC.,

4 Plaintiff,

5 v.

6 FAIRMONT FUNDING, LTD.,

7 Defendant.

8 - - - - - x

9 Adv. Case No. 16-01383-scc

10 - - - - - x

11 LEHMAN BROTHERS HOLDINGS INC.,

12 Plaintiff,

13 v.

14 EAGLE MORTGAGE HOLDINGS, LLC AS SUCCESSOR BY MERGER TO EAGLE
15 HOME MORTGAGE, INC.

16 Defendant.

17 - - - - - x

18 Adv. Case No. 17-01001-scc

19 - - - - - x

20 LEHMAN BROTHERS HOLDINGS INC.,

21 Plaintiff,

22 v.

23 GUILD MORTGAGE COMPANY,

24 Defendant.

25 - - - - - x

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1 United States Bankruptcy Court
2 One Bowling Green
3 New York, NY 10004
4

5 October 29, 2018
6 11:04 AM
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20

21 BEFORE:
22 HON SHELLEY C. CHAPMAN
23 U.S. BANKRUPTCY JUDGE
24
25 ECRO: F. FERGUSON

Page 31

1 HEARING re Doc #58858 Motion to Amend and Extend the Scope
2 of the Alternative Dispute Resolution Procedures Orders for
3 Indemnification Claims of the Debtors Against Mortgage Loan
4 Sellers

5

6 HEARING re Adversary proceeding: 16-01019-scc Lehman
7 Brothers Holdings Inc, v, 1st Advantage Mortgage, LLC, et al
8 Doc #636 LEHMAN BROTHERS HOLDINGS INC, MOTION FOR LEAVE TO
9 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
10 RULES OF BANKRUPTCY PROCEDURE

11

12 HEARING re Adversary proceeding: 15-01426-scc Lehman
13 Brothers Holdings Inc, v, iFreedom Direct Corporation (f/k/a
14 New Freedom Mortgage) Doc #51 LEHMAN BROTHERS HOLDINGS INC,
15 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
16 7015 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

17

18 HEARING re Adversary proceeding: 16-01001-scc Lehman
19 Brothers Holdings Inc, v. Stearns Lending, LLC Doc #51
20 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
21 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
22 RULES OF BANKRUPTCY PROCEDURE

23

24

25

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1 HEARING re Adversary proceeding: 16-01002-scc Lehman
2 Brothers Holdings Inc, v. Standard Pacific Mortgage, Inc.
3 Doc #74 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEA VE TO
4 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
5 RULES OF BANKRUPTCY PROCEDURE

6

7 HEARING re Adversary proceeding: 16-01003-scc Lehman
8 Brothers Holdings Inc. v. American Bank et al Doc #92
9 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
10 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
11 RULES OF BANKRUPTCY PROCEDURE

12

13 HEARING re Adversary proceeding: 16-01283-scc Lehman
14 Brothers Holdings Inc. v. !mortgage.com, Inc. et al Doc #32
15 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
16 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
17 RULES OF BANKRUPTCY PROCEDURE

18

19 HEARING re Adversary proceeding: 16-01284-scc Lehman
20 Brothers Holdings Inc. v. Approved Funding Corp. Doc #39
21 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
22 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
23 RULES OF BANKRUPTCY PROCEDURE

24

25

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1 HEARING re Adversary proceeding: 16-01285-scc Lehman
2 Brothers Holdings Inc. v. Bank of England Doc #20 LEHMAN
3 BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE AMENDED
4 COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL RULES OF
5 BANKRUPTCY PROCEDURE

6

7 HEARING re Adversary proceeding: 16-01286-scc Lehman
8 Brothers Holdings Inc. v. Broadview Mortgage Corporation
9 Doc #39 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
10 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
11 RULES OF BANKRUPTCY PROCEDURE

12

13 HEARING re Adversary proceeding: 16-01287-scc Lehman
14 Brothers Holdings Inc. v. Cherry Creek Mortgage Co., Inc.
15 Doc #35 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
16 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
17 RULES OF BANKRUPTCY PROCEDURE

18

19 HEARING re Adversary proceeding: 16-01288-scc Lehman
20 Brothers Holdings Inc. v. Cornerstone Mortgage, Inc.
21 Doc #28 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
23 RULES OF BANKRUPTCY PROCEDURE

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1 HEARING re Adversary proceeding: 16-01289-scc Lehman
2 Brothers Holdings Inc. v. First Bank Doc #21 LEHMAN
3 BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE AMENDED
4 COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
5 RULES OF BANKRUPTCY PROCEDURE

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7 HEARING re Adversary proceeding: 16-01290-scc Lehman
8 Brothers Holdings Inc. v. First Mortgage Corporation
9 Doc #39 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
10 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
11 RULES OF BANKRUPTCY PROCEDURE

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13 HEARING re Adversary proceeding: 16-01291-scc Lehman
14 Brothers Holdings Inc. v. Gateway Mortgage Group, LLC
15 Doc #21 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
16 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
17 RULES OF BANKRUPTCY PROCEDURE

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19 HEARING re Adversary proceeding: 16-01292-scc Lehman
20 Brothers Holdings Inc. v. Guaranteed Rate, Inc. Doc #41
21 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
22 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01293-scc Lehman
2 Brothers Holdings Inc. v. Paramount Residential Mortgage
3 Group, Inc. Doc #20 LEHMAN BROTHERS HOLDINGS INC. MOTION
4 FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015
5 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

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7 HEARING re Adversary proceeding: 16-01294-scc Lehman
8 Brothers Holdings Inc. v. Shea Mortgage Inc. Doc #20 LEHMAN
9 BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE AMENDED
10 COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL RULES OF
11 BANKRUPTCY PROCEDURE

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13 HEARING re Adversary proceeding: 16-01295-scc Lehman
14 Brothers Holdings Inc. v. Suburban Mortgage, Inc. Doc #39
15 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
16 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
17 RULES OF BANKRUPTCY PROCEDURE

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19 HEARING re Adversary proceeding: 16-01296-scc Lehman
20 Brothers Holdings Inc. v. Sun American Mortgage Company
21 Doc #38 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01297-scc Lehman
2 Brothers Holdings Inc. v. Universal American Mortgage
3 Company, LLC Doc #33 LEHMAN BROTHERS HOLDINGS INC. MOTION
4 FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015
5 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

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7 HEARING re Adversary proceeding: 16-01298-scc Lehman
8 Brothers Holdings Inc. v. Oaktree Funding Corp. Doc #38
9 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
10 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
11 RULES OF BANKRUPTCY PROCEDURE

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13 HEARING re Adversary proceeding: 16-01299-scc Lehman
14 Brothers Holdings Inc. v. New Fed Mortgage Corp. Doc #38
15 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
16 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
17 RULES OF BANKRUPTCY PROCEDURE

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19 HEARING re Adversary proceeding: 16-01300-scc Lehman
20 Brothers Holdings Inc. v. American Home Equity Corporation
21 Doc #15 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
23 RULES OF BANKRUPTCY PROCEDURE

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1 HEARING re Adversary proceeding: 16-01301-scc Lehman
2 Brothers Holdings Inc. v. MegaStar Financial Corp. Doc #24
3 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
4 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
5 RULES OF BANKRUPTCY PROCEDURE

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7 HEARING re Adversary proceeding: 16-01302-scc Lehman
8 Brothers Holdings Inc. v. Bondcorp Realty Services Inc.
9 Doc #29 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
10 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
11 RULES OF BANKRUPTCY PROCEDURE

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13 HEARING re Adversary proceeding: 16-01303-scc Lehman
14 Brothers Holdings Inc. v. City First Mortgage Services,
15 L.L.C. Doc #14 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR
16 LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF
17 THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

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19 HEARING re Adversary proceeding: 16-01304-scc Lehman
20 Brothers Holdings Inc. v. Mega Capital Funding, Inc.
21 Doc #39 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
23 RULES OF BANKRUPTCY PROCEDURE

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1 HEARING re Adversary proceeding: 16-01305-scc Lehman
2 Brothers Holdings Inc. v. First Equity Mortgage Bankers,
3 Inc. Doc #22 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE
4 TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE
5 FEDERAL RULES OF BANKRUPTCY PROCEDURE

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7 HEARING re Adversary proceeding: 16-01306-scc Lehman
8 Brothers Holdings Inc. v. Crestline Funding Corporation
9 Doc #21 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
10 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
11 RULES OF BANKRUPTCY PROCEDURE

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13 HEARING re Adversary proceeding: 16-01307-scc Lehman
14 Brothers Holdings Inc. v. First Residential Mortgage
15 Services Corporation Doc #14 LEHMAN BROTHERS HOLDINGS INC.
16 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
17 7015 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

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19 HEARING re Adversary proceeding: 16-01308-scc Lehman
20 Brothers Holdings Inc. v. Parkside Lending, LLC Doc #29
21 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
22 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01309-scc Lehman
2 Brothers Holdings Inc. v. Loan Simple, Inc. f/k/a Ascent
3 Home Loans Inc., Doc #42 LEHMAN BROTHERS HOLDINGS INC.
4 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
5 7015 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
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7 HEARING re Adversary proceeding: 16-01311-scc Lehman
8 Brothers Holdings Inc. v. Atlantic Bay Mortgage Group,
9 L.L.C. Doc #13 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR
10 LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF
11 THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
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13 HEARING re Adversary proceeding: 16-01312-scc Lehman
14 Brothers Holdings Inc. v. Aurora Financial, LLC f/k/a
15 Aurora Mortgage, LLC Doc #14 LEHMAN BROTHERS HOLDINGS INC.
16 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
17 7015 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
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19 HEARING re Adversary proceeding: 16-01313-scc Lehman
20 Brothers Holdings Inc. v. First California Mortgage Company
21 Doc #36 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01314-scc Lehman
2 Brothers Holdings Inc. v. Southeast Funding Alliance, Inc.
3 Doc #19 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
4 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
5 RULES OF BANKRUPTCY PROCEDURE

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7 HEARING re Adversary proceeding: 16-01316-scc Lehman
8 Brothers Holdings Inc. v. Sterling National Mortgage
9 Company, Inc. Doc #32 LEHMAN BROTHERS HOLDINGS INC. MOTION
10 FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015
11 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

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13 HEARING re Adversary proceeding: 16-01317-scc Lehman
14 Brothers Holdings Inc. v. Hartland Mortgage Centers, Inc.
15 Doc #36 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
16 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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19 HEARING re Adversary proceeding: 16-01318-scc Lehman
20 Brothers Holdings Inc. v. Mortgage Capital Associates, Inc.
21 Doc #24 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01319-scc Lehman
2 Brothers Holdings Inc. v. Home Loan Mortgage Corporation
3 Doc #14 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
4 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
5 RULES OF BANKRUPTCY PROCEDURE
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7 HEARING re Adversary proceeding: 16-01320-scc Lehman
8 Brothers Holdings Inc. v. Lakeland Mortgage Corporation
9 Doc #12 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
10 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
11 RULES OF BANKRUPTCY PROCEDURE
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13 HEARING re Adversary proceeding: 16-01322-scc Lehman
14 Brothers Holdings Inc. v. Maribella Mortgage, LLC Doc #12
15 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
16 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
17 RULES OF BANKRUPTCY PROCEDURE
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19 HEARING re Adversary proceeding: 16-01324-scc Lehman
20 Brothers Holdings Inc. v. Ross Mortgage Corporation
21 Doc #41 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01325-scc Lehman
2 Brothers Holdings Inc. v. SecurityNational Mortgage Company
3 Doc #28 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
4 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
5 RULES OF BANKRUPTCY PROCEDURE

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7 HEARING re Adversary proceeding: 16-01326-scc Lehman
8 Brothers Holdings Inc. v. WR Starkey Mortgage, LLP Doc #39
9 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
10 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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13 HEARING re Adversary proceeding: 16-01327-scc Lehman
14 Brothers Holdings Inc. v. National Funding Company, LLC
15 Doc #15 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
16 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
17 RULES OF BANKRUPTCY PROCEDURE

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19 HEARING re Adversary proceeding: 16-01330-scc Lehman
20 Brothers Holdings Inc. v. Oro Real, Inc. Doc #16 LEHMAN
21 BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE AMENDED
22 COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL RULES OF
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1 HEARING re Adversary proceeding: 16-01331-scc Lehman
2 Brothers Holdings Inc. v. The Lending Company, Inc.
3 Doc #13 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
4 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
5 RULES OF BANKRUPTCY PROCEDURE

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7 HEARING re Adversary proceeding: 16-01332-scc Lehman
8 Brothers Holdings Inc. v. CMG Mortgage, Inc. Doc #50 LEHMAN
9 BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE AMENDED
10 COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL RULES OF
11 BANKRUPTCY PROCEDURE

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13 HEARING re Adversary proceeding: 16-01333-scc Lehman
14 Brothers Holdings Inc. v. Windsor Capital Mortgage
15 Corporation Doc #41 LEHMAN BROTHERS HOLDINGS INC. MOTION
16 FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015
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19 HEARING re Adversary proceeding: 16-01334-scc Lehman
20 Brothers Holdings Inc. v. MC Advantage, LLC, f/k/a Republic
21 Mortgage Home Lo Doc #42 LEHMAN BROTHERS HOLDINGS INC.
22 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
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1 HEARING re Adversary proceeding: 16-01335-scc Lehman
2 Brothers Holdings Inc. v. Popular Mortgage Corp. Doc #16
3 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
4 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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7 HEARING re Adversary proceeding: 16-01337-scc Lehman
8 Brothers Holdings Inc. v. Loan Correspondents, Inc. Doc #21
9 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
10 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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13 HEARING re Adversary proceeding: 16-01339-scc Lehman
14 Brothers Holdings Inc. v. North Atlantic Mortgage
15 Corporation Doc #29 LEHMAN BROTHERS HOLDINGS INC. MOTION
16 FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015
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19 HEARING re Adversary proceeding: 16-01341-scc Lehman
20 Brothers Holdings Inc. v. Sierra Pacific Mortgage Company,
21 Inc. Doc #23 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE
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1 HEARING re Adversary proceeding: 16-01342-scc Lehman
2 Brothers Holdings Inc. v. Home Loan Center, Inc. Doc #24
3 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
4 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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7 HEARING re Adversary proceeding: 16-01343-scc Lehman
8 Brothers Holdings Inc. v. Response Mortgage Services, Inc.
9 Doc #33 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
10 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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13 HEARING re Adversary proceeding: 16-01344-scc Lehman
14 Brothers Holdings Inc. v. Home Capital Funding, d/b/a
15 Security One Lending e Doc #46 LEHMAN BROTHERS HOLDINGS INC.
16 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
17 7015 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

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19 HEARING re Adversary proceeding: 16-01345-scc Lehman
20 Brothers Holdings Inc. v. Directors Mortgage, Inc. Doc #23
21 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
22 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01346-scc Lehman
2 Brothers Holdings Inc. v. Wei Mortgage LLC f/k/a Wei
3 Mortgage Corporation Doc #23 LEHMAN BROTHERS HOLDINGS INC.
4 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO
5 RULE 7015 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
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7 HEARING re Adversary proceeding: 16-01347-scc Lehman
8 Brothers Holdings Inc. v. American Lending Network, inc.
9 Doc #13 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
10 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
11 RULES OF BANKRUPTCY PROCEDURE
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13 HEARING re Adversary proceeding: 16-01349-scc Lehman
14 Brothers Holdings Inc. v. Mountain West Financial, Inc.
15 Doc #21 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
16 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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19 HEARING re Adversary proceeding: 16-01350-scc Lehman
20 Brothers Holdings Inc. v. Sacramento 1st Mortgage, Inc.
21 individually and as Doc #28 LEHMAN BROTHERS HOLDINGS INC.
22 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
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1 HEARING re Adversary proceeding: 16-01351-scc Lehman
2 Brothers Holdings Inc. v. Arlington Capital Mortgage
3 Corporation et al Doc #59 LEHMAN BROTHERS HOLDINGS INC.
4 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
5 7015 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
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7 HEARING re Adversary proceeding: 16-01353-scc Lehman
8 Brothers Holdings Inc. v. PMAC Lending Services, Inc.,
9 individually and as s Doc #29 LEHMAN BROTHERS HOLDINGS INC.
10 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
11 7015 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
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13 HEARING re Adversary proceeding: 16-01354-scc Lehman
14 Brothers Holdings Inc. v. The Mortgage Store Financial, Inc.
15 Doc #21 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
16 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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19 HEARING re Adversary proceeding: 16-01358-scc Lehman
20 Brothers Holdings Inc. v. Sunset Mortgage Company L.P. et al
21 Doc #22 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01359-scc Lehman
2 Brothers Holdings Inc. v. CTX Mortgage Company, LLC Doc #24
3 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
4 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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7 HEARING re Adversary proceeding: 16-01360-scc Lehman
8 Brothers Holdings Inc. v. Diversified Capital Funding, Inc.
9 et al Doc #37 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR
10 LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF
11 THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
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13 HEARING re Adversary proceeding: 16-01361-scc Lehman
14 Brothers Holdings Inc. v. Residential Home Funding Corp.
15 Doc #36 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
16 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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19 HEARING re Adversary proceeding: 16-01363-scc Lehman
20 Brothers Holdings Inc. v. Gateway Bank, F.S.B Doc #12
21 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO FILE
22 AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01364-scc Lehman
2 Brothers Holdings Inc. v. Circle One Mortgage Company et al
3 Doc #41 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
4 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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7 HEARING re Adversary proceeding: 16-01365-scc Lehman
8 Brothers Holdings Inc. v. Republic State Mortgage Co.,
9 individually and as s Doc #40 LEHMAN BROTHERS HOLDINGS INC.
10 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
11 7015 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

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13 HEARING re Adversary proceeding: 16-01367-scc Lehman
14 Brothers Holdings Inc. v. Capital Bank Corporation, as
15 successor by merger t Doc #28 LEHMAN BROTHERS HOLDINGS INC.
16 MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE
17 7015 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE

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19 HEARING re Adversary proceeding: 16-01369-scc Lehman
20 Brothers Holdings Inc. v. Wintrust Mortgage Corporation
21 Doc #41 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01370-scc Lehman
2 Brothers Holdings Inc. v. WJ Capital Corporation et al
3 Doc #40 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
4 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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7 HEARING re Adversary proceeding: 16-01371-scc Lehman
8 Brothers Holdings Inc. v. Winstar Mortgage Partners, Inc.
9 Doc #12 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
10 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
11 RULES OF BANKRUPTCY PROCEDURE

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13 HEARING re Adversary proceeding: 16-01373-scc Lehman
14 Brothers Holdings Inc. v. Freedom Mortgage Corporation
15 Doc #20 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
16 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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19 HEARING re Adversary proceeding: 16-01374-scc Lehman
20 Brothers Holdings Inc. v. DHI Mortgage Company, Ltd.
21 Doc #20 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01376-scc Lehman
2 Brothers Holdings Inc. v. BWC Mortgage Services et al
3 Doc #53 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
4 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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7 HEARING re Adversary proceeding: 16-01377-scc Lehman
8 Brothers Holdings Inc. v. 1 AM, LLC f/k/a 1st Advantage
9 Mortgage et al Doc #21 LEHMAN BROTHERS HOLDINGS INC. MOTION
10 FOR LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015
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13 HEARING re Adversary proceeding: 16-01378-scc Lehman
14 Brothers Holdings Inc. v. America's Mortgage Alliance, Inc.
15 et al Doc #30 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR
16 LEAVE TO FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF
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19 HEARING re Adversary proceeding: 16-01379-scc Lehman
20 Brothers Holdings Inc. v. First Capital Group, L.P. et al
21 Doc #18 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
22 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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1 HEARING re Adversary proceeding: 16-01382-scc Lehman
2 Brothers Holdings Inc. v. Fairmont Funding Ltd.
3 Doc #13 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
4 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
5 RULES OF BANKRUPTCY PROCEDURE

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7 HEARING re Adversary proceeding: 16-01383-scc Lehman
8 Brothers Holdings Inc. v. Eagle Doc #35 LEHMAN BROTHERS
9 HOLDINGS INC. MOTION FOR LEAVE TO FILE AMENDED COMPLAINTS
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13 HEARING re Adversary proceeding: 17-01001-scc Lehman
14 Brothers Holdings Inc. v. Guild Mortgage Company
15 Doc #58 LEHMAN BROTHERS HOLDINGS INC. MOTION FOR LEAVE TO
16 FILE AMENDED COMPLAINTS PURSUANT TO RULE 7015 OF THE FEDERAL
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24 BY: ENZA BODERONE

25

1 P R O C E E D I N G S

2 THE COURT: Please have a seat, everyone. All
3 right, thank you everyone who has traveled to be here. We
4 have a lot of folks on the phone, so we'll just see what
5 happens. So we were -- many of us were together on October
6 2nd and at that time, I spoke at some length about my hopes
7 that there could be constructive discussions so that we can
8 move all this forward. And to be honest, it really doesn't
9 appear that that happened.

10 And I read everything that was filed and some of
11 the arguments were just, frankly, frivolous. Frivolous.
12 Not the type of engagement reflective of what I believe is
13 good faith effort to move this along, and it's a little
14 ironic because many of the arguments speak to efficiencies
15 and not making things more complicated than they need to be
16 and yet virtually all the arguments seek to do just that.

17 When we talked in a preliminary way about the plan
18 administrator's request to amend or supplement, as the case
19 may be, because it's the same standard and I'm really not
20 going to spend any more time than that 10 seconds talking
21 about that distinction, I said they have the right to file
22 an additional adversary proceeding so let's not spend a lot
23 of time on this.

24 That was virtually completely unheeded. Separate
25 adversary proceedings would do nothing to advance the cause

1 of efficiency. If anybody believes that there's some kind
2 of an additional substantive argument that can be made in
3 the context of a separate adversary proceeding as opposed to
4 an amended/supplemented complaint, it's lost on me.
5 Everybody will have the same rights to make additional
6 motions and the same rules of the road will apply.

7 I am not going to redecide and rewrite hundreds of
8 pages on literally the same issues. So to the extent that
9 many of you don't like the rulings, it just kind of is what
10 it is. I'm not going to abridge any of your rights. There
11 is nothing in anything that's before me that's going to
12 abridge any of your rights. That being said, I'm not going
13 to redo everything that I've already done. So if there are
14 real additional things that anybody wants to say, I'm happy
15 to hear from you, but I'm very determined to move this
16 forward. Let's focus on the underlying predicate facts.

17 In the early 2000s, there were mortgage loans that
18 were originated and sold. I could practically take judicial
19 notice of the fact that not every one of those loans was
20 good. You have every right to defend the loans that were
21 originated and sold by your clients. It is virtually
22 impossible to believe, though, that every single one of
23 those is good. Whether or not subsequently in the chain of
24 events the loans that were originated and sold went the
25 Fannie and Freddie route or went to the private RMBS route,

1 okay, if you have arguments about the nature of the
2 indemnification claims as a result of where they ultimately
3 ended up that's great. I'm happy to hear them as and when
4 we get to it.

5 But the fact remains that these were all loans
6 that were originated, by definition, by your clients. So
7 there are unquestionably efficiencies to be maintained by
8 having these complaints amended or supplemented. For
9 example, let's take hypothetical loan seller originator A,
10 for Fannie/Freddie loans, for RMBS loans.

11 Hypothetically, I would assume there would be
12 evidence about the nature of the loan origination process,
13 the underwriting standards, the type of information that the
14 loan officers received, whether or not you relied on W-2s,
15 income tax returns, whether they were stated income loans,
16 what kind of proof you took as to outstanding debt at the
17 time of origination. There will be commonalities and there
18 will be commonalities about the type of proof that I think
19 is good.

20 I'm not going to separately determine in one case
21 that one type of proof -- verification of employment, for
22 example -- is good in one set of cases and it not good in
23 another. Sure, it's possible because it depends the way it
24 was done, but as a general matter, there are efficiencies to
25 be gained in these things proceeding ahead together.

1 So other than a decision to make this as hard as
2 possible for the plan administrator, which is your right as
3 a litigant, I really am having a hard time understanding why
4 there is any opposition to the motion to amend. So that's
5 my preliminary statement on the motion to amend. I'm happy
6 to hear what folks have to say.

7 MR. HOFF: Your Honor, George Hoff, and I
8 represent iFreedom. We filed a very brief objection. We
9 didn't object on the grounds that many parties did.

10 THE COURT: You objected on the grounds that you
11 have a motion to dismiss.

12 MR. HOFF: And we're simply asking that the
13 decision on that be deferred pending the motion to dismiss.
14 If that's granted, then there's nothing to amend. That's --

15 THE COURT: I don't think there's any basis in the
16 law for that position, but I hear it and thank you.

17 MS. ADLER: Your Honor, I hear you, but I think --

18 THE COURT: Wait. Are you representing iFreedom,
19 Ms. Adler?

20 MS. ADLER: No, I'm here -- Mr. (indiscernible) is
21 here. I'm representing Suburban Mortgage and Home Trust
22 Mortgage companies.

23 THE COURT: Okay.

24 MS. ADLER: And I want to make clear that there
25 are concerns about the claims being handled all together.

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1 THE COURT: What are those concerns?

2 MS. ADLER: The issues -- I hear you that you
3 believe there are certain issues in common, but there are a
4 number of issues that are profoundly different. There are
5 different loans, different witnesses, different proofs,
6 different all that stuff --

7 THE COURT: That's all --

8 MS. ADLER: -- piece one. Two, there are
9 different governing documents. We don't know how the RMBS
10 claims and those documents will or will not impact the
11 defenses. Three, there --

12 THE COURT: Let me ask you something, Ms. Adler.

13 MS. ADLER: Yes, Judge.

14 THE COURT: If you take as a given, which it is,
15 that the plan administrator can file a separate adversary
16 proceeding --

17 MS. ADLER: Right.

18 THE COURT: -- what difference does it make?

19 MS. ADLER: Because there will be separate trials
20 and because there will not be --

21 THE COURT: And the fact of the matter is that
22 there could be separate trials later if as the cases develop
23 and they don't settle there is a legitimate need for a
24 separate trial, there can be separate trials. There is no
25 situation in which all of the claims in the complaints --

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1 it's not necessarily the case that when you have a complaint
2 with multiple counts that there wouldn't be different types
3 of proof. The fact that there are multiple mortgage loans
4 involved does not -- it's not a difference that makes a
5 difference. It simply does not.

6 MS. ADLER: Your Honor, there are --

7 THE COURT: You would have day one through three
8 on one group of loans and day four through six on a separate
9 group of loans. It's not a problem.

10 MS. ADLER: Your Honor, there are other issues
11 that are not common. For example, one can anticipate -- we
12 don't have enough facts in the proposed third amended
13 complaint -- that the allocation issues are going to be
14 different because the RMBS claims were settled --

15 THE COURT: I understand.

16 MS. ADLER: -- between the two numbers.

17 THE COURT: I understand.

18 MS. ADLER: Fannie and Freddie were settled on
19 different grounds.

20 THE COURT: I understand. And the fact of the
21 matter is, that you can -- if you have a case that has five
22 loans that are Fannie/Freddie and five that are RMBS, it
23 could be divided into two trials.

24 MS. ADLER: But there will also be different
25 discovery --

1 THE COURT: So what?

2 MS. ADLER: -- obviously.

3 THE COURT: So what?

4 MS. ADLER: Well, but the point --

5 THE COURT: There would be different --

6 MS. ADLER: -- is if Your Honor wants to proceed
7 efficiently, and I understand that we all share that
8 objective --

9 THE COURT: No, we apparently don't share that
10 objective because I have told you point blank, and there is
11 no dispute, that the plan administrator could file a
12 separate adversary proceeding and I would keep it on the
13 same track. So it is not a difference that makes a
14 difference.

15 MS. ADLER: But the discovery, Your Honor, is not
16 overlapping. It's just not.

17 THE COURT: It does not matter. It does not
18 matter. In a large, complex case, because there might be
19 different sets of issues, it doesn't mean that you bifurcate
20 it. You just have different numbered documents requests and
21 you have more than one deposition. It literally does not
22 matter.

23 MS. ADLER: Your Honor, the way that we read the
24 standard for filing an amended or supplemental pleading,
25 there has to be a minimum level of relatedness.

1 THE COURT: And there is a minimum level of
2 relatedness. These were loans that were originated by your
3 client in the same general period of time, period. And
4 after that, they went -- they might've gone their separate
5 ways, okay, and there might be differences down the path
6 that you will illuminate me on, but that has nothing to do
7 with this.

8 This is as if you're saying that if I were a buyer
9 of widgets I would have to file separate lawsuits for each
10 defective widget. That's not the way it works.

11 MS. ADLER: Well --

12 THE COURT: Ms. Adler --

13 MS. ADLER: That might be the way it works --

14 THE COURT: Ms. Adler, we're done.

15 MS. ADLER: Okay.

16 THE COURT: Okay.

17 MS. ADLER: Thank you.

18 MS. HENDERSON: Good morning, Your Honor. Tracy
19 Henderson. I represent the defendants listed in the joinder
20 file, Document Number 678.

21 THE COURT: Yes.

22 MS. HENDERSON: I'm prepared to submit on the
23 pleadings on this issue, Your Honor. I would just say one
24 brief thing, Judge. I understand from my colleague that
25 Friday, Saturday, and even until 11:00 New York time Sunday

1 there were different complaints filed for different
2 defendants, so --

3 THE COURT: I'm sorry. I don't know what you're
4 talking about, Ms. Henderson.

5 MS. HENDERSON: I haven't looked at the docket,
6 Your Honor --

7 THE COURT: Okay, well --

8 MS. HENDERSON: -- because I've been traveling.

9 THE COURT: I was traveling as well and maybe I
10 should find out what you're talking about because --

11 MS. HENDERSON: Yeah, I was prepared to give LBHI
12 the benefit of the doubt. I represent a group --

13 THE COURT: Could you just hold on a minute and
14 just let me find out what you're talking about?

15 MS. HENDERSON: Absolutely, Your Honor.

16 THE COURT: Okay.

17 MR. MAHER: Your Honor, this is Bill Maher --

18 THE COURT: Yeah.

19 MR. MAHER: -- for the plan administrator, Lehman
20 Brothers Holdings, Inc. We have a motion here today, Your
21 Honor, on our request for leave to amend the existing
22 complaints.

23 THE COURT: Right, so what's Ms. Henderson
24 referring to?

25 MR. MAHER: What Ms. Henderson is referring to is

1 there -- as I indicated, I think on --

2 THE COURT: Yeah.

3 MR. MAHER: -- October 2 when we were here

4 previously --

5 THE COURT: Additional defendants.

6 MR. MAHER: -- there are other defendants who did
7 not -- we did not have claims against them for Fannie and
8 Freddie --

9 THE COURT: Right.

10 MR. MAHER: -- or they had settled claims for
11 Fannie and Freddie --

12 THE COURT: Okay.

13 MR. MAHER: -- but there are claims that we have
14 for the originating defective loans that wound up to the
15 private label Trustees.

16 THE COURT: Nothing to do with what's before me
17 today.

18 MR. MAHER: It has nothing to do with what's
19 before you, Your Honor.

20 THE COURT: So, Ms. Henderson, what are you trying
21 to tell me?

22 MS. HENDERSON: Well, as I understand it, Your
23 Honor, they're RMBS claims and what they're trying to add to
24 the GSE complaint are RMBS claims.

25 THE COURT: No, no, no.

1 MS. HENDERSON: So my point --

2 THE COURT: Stop, stop, stop, stop. Okay. Mr.
3 Maher just said what I was told earlier in the month. We
4 have a group of defendants here who are defendants in
5 existing complaints; right?

6 MS. HENDERSON: Yes, GSE related.

7 THE COURT: GSE related. Correct. The estate,
8 subsequent to the RMBS settlement, has determined that it
9 wishes to sue additional defendants and that's what has
10 happened.

11 MS. HENDERSON: Correct, Your Honor. The
12 defendants are different but the claims are going to be the
13 same.

14 THE COURT: It does not matter. What's -- you're
15 being asked to look at what's on your plate, not what's on
16 your neighbor's plate. The fact that somebody else has been
17 sued on a claim like yours that's being added to the
18 existing complaint makes no difference.

19 MS. HENDERSON: I'm trying to make a very basic
20 point, Judge. I'm really sorry if I'm confusing --

21 THE COURT: Okay, I'm sorry I'm just not
22 understanding --

23 MS. HENDERSON: -- Your Honor, my apologies. My
24 basic point was they had the wherewithal and the time and
25 the energy to file those separate complaints articulating

1 more clearly, I assume, what the contracts where, what the
2 loan level breaches are. I don't understand why LBHI just
3 couldn't take the few defendants in -- GSE claims and add
4 them to a new action. We wouldn't even be here.

5 THE COURT: No, no, no --

6 MS. HENDERSON: That's my only point, Your Honor.

7 THE COURT: I'm sorry, there are -- that's the
8 entire ball of wax. They filed those complaints because
9 there weren't existing complaints. Those are new
10 defendants. What you and Ms. Adler are advocating for is
11 that the plan administrator should file new complaints
12 against the existing defendants because --

13 MS. HENDERSON: Because the current proposed
14 amendment or supplement doesn't outline in detail the
15 contracts at issue, the loan level breaches, that's the
16 issue, Your Honor.

17 THE COURT: But that has nothing to do with
18 whether or not they -- they're here asking leave to amend or
19 supplement. Take your pick. Once they're granted leave,
20 they're then going to do that and it's going to have the
21 caption on it that it has now and it's going to say third
22 amended complaint as opposed to new adversary number 18 dash
23 whatever, whatever, with literally the same allegations.

24 Once they do that, you will be in the same place
25 in terms of your knowledge as to their allegations -- which

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1 loans, what the alleged breaches are, what the governing
2 documents are -- and then we're going to go from there. The
3 only thing that you gain by my agreeing with you is you make
4 it harder for them. That's the only thing that you gain.

5 MS. HENDERSON: And, respectfully, Your Honor, my
6 point is that they could've simply just added our clients to
7 this new lawsuit. And with that, I submit, Your Honor.

8 THE COURT: They're separate lawsuits. Do you
9 remember the whole thing about how they tried to do it in
10 one and you folks insisted -- on a technical reading of the
11 rules, which I backed you up on -- that they have to do
12 separate adversaries? So there isn't just -- they could've
13 just amended one document. They would've had to file
14 additional individual adversaries against each and every one
15 of you. And that's just a pure waste of resources.

16 You know, everybody's got their rights and I'm
17 trying my level best to respect everyone's rights. They're
18 fiduciaries. They have an extraordinary obligation to
19 minimize costs. You representing your clients, you have an
20 equal obligation to do everything you can in their
21 interests. But I'm managing this litigation and I am not
22 going to countenance wastefulness and with all due respect
23 right back at all of you, that's what this has been about,
24 this entire conversation around amending and supplementing;
25 okay?

1 MS. HENDERSON: Thank you, Your Honor for
2 listening. I appreciate it.

3 THE COURT: Okay.

4 MR. PRICE: Your Honor?

5 THE COURT: Yes. Yes, sir.

6 MR. PRICE: Gifford Price representing Security
7 National Mortgage. Just a couple of comments with respect
8 to what's been discussed. (Indiscernible) efficiency and we
9 can argue lots of aspects of that. (Indiscernible) the
10 point is we want to make sure if there were amendment and we
11 file our objection, that's a record, of course.

12 THE COURT: I'm sorry, sir --

13 MR. PRICE: (Indiscernible).

14 THE COURT: I'm sorry, sir. Sir, I'm having a
15 very hard time hearing you. So if you could pick up --

16 MR. PRICE: Can you hear me now?

17 THE COURT: Yeah, I'm just having a difficult
18 time. Could you just say that again, please?

19 I can't hear him. I think he cut himself off. I
20 think he cut his -- we'll figure it out and we'll get him
21 back, but in the meantime, Mr. Leib is raising his hand to
22 speak, so I'm going to hear from Mr. Leib.

23 There's a program we have, a dashboard, and we --
24 not me because I can only -- I can't walk, talk, and chew
25 gum at the same time -- but Ms. Eisen has a screen where she

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1 can see everyone and there's an icon that shows the person
2 wanting to speak. And it's great for controlling and making
3 this be efficient. So, Mr. Leib, are you there? We've
4 opened your line.

5 MR. LEIB: I am here. Good morning, Your Honor.

6 THE COURT: Good morning.

7 MR. LEIB: I represent Home Trust formerly known
8 as SGB. We did not file an objection. We filed a statement
9 of nonobjection. There's a couple just brief points. One
10 is a point and the other's a question.

11 One is, I know you don't want to spend much time
12 on it, so I won't, but I do think that it should be these
13 amendments, quote-unquote, should be done through
14 supplemental pleadings under 15(b), and the reason just
15 being that -- and we had put this in our papers, not about
16 the 15(b), but that there needs to be some mechanism that
17 ensures that we don't have to go through the whole process
18 of objecting to subject matter jurisdiction and proper
19 venue.

20 THE COURT: I would be delighted to make sure that
21 that doesn't happen, but ironically, I thought that one of
22 the things that was underlying some of the objections was
23 the desire to preserve the ability to make the same
24 objections. So I would be delighted to take you up on your
25 offer in that regard. But I am -- it's unclear to me that

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1 that is really what folks would like.

2 MR. LEIB: I don't know about the other
3 defendants, Your Honor. I would say that the concern I have
4 with amendment is technically an amendment would moot the
5 prior complaint and so we have these motions for leave to
6 appeal that are pending. I don't know what would happen in
7 an amendment situation. Presumably, we'd have to refile --

8 THE COURT: I see.

9 MR. LEIB: -- (indiscernible) having to do the
10 denials again pro forma for the same reasons as previously
11 stated and then refile, pay new fees, get it back up there,
12 get it assigned to a judge.

13 THE COURT: Yeah, I hear you. I hear you.

14 MR. LEIB: And I don't know -- I'll be honest, I
15 haven't had the time, unfortunately, because of my schedule
16 to -- and because I did realize this issue over the weekend
17 -- to look at what happens in a supplemental pleading,
18 whether we still preserve the right with regard to the new
19 portion of the complaint.

20 But even if that were the case, it wouldn't moot
21 the prior complaint and we could all figure out some
22 mechanism whereby we preserved our rights (indiscernible)
23 denied it and they were sort of -- the District Court was
24 alerted that the complaints had been amended or supplemented
25 and that the same issue exists. It just wouldn't moot the

1 prior complaint --

2 THE COURT: I --

3 MR. LEIB: -- which I think --

4 THE COURT: Look, I appreciate that. That raises
5 a constructive and, I think, highly technical point that I
6 think you could work out with the plan administrator. You
7 have -- you should be able to go ahead with your existing
8 appeal and not have the amendment negatively affect that in
9 any way or cause you to incur additional expense.

10 I was being entirely honest when I said that I
11 believe that one of the things that was of concern to folks
12 in the amendment/supplement versus separate adversary issue
13 was preserving the ability to -- for want of a better
14 expression -- raise the same arguments all over again which
15 I'm not going to be a big fan of; raising new arguments on
16 new things, sure. So I'll ask the plan administrator if you
17 take any issue with what I think is a technical, practical
18 point that Mr. Leib raised.

19 MR. MAHER: Your Honor, we had no intention to
20 affect the current appeal that was pending before Judge
21 Caproni in the Southern District. I had not, frankly,
22 considered the point that counsel raised here on the phone.
23 I'm happy to work out any kind of arrangement which
24 preserves everybody's rights to pursue their appeal from
25 Your Honor's subject matter jurisdiction issue.

1 THE COURT: Sure. Okay. Mr. Leib --

2 MR. LEIB: (Indiscernible).

3 THE COURT: I'm sorry. Go ahead.

4 MR. LEIB: So the other -- it's just a question
5 for (indiscernible) which is, they have now filed, you know,
6 over the weekend all these new complaints. Is it anybody's
7 intention -- and I just don't know the answer to this -- to
8 try and coordinate all those other cases with this case? If
9 not, then we move forward as we had previously planned. If
10 it is, then it just affects how we deal with the case
11 management (indiscernible).

12 THE COURT: I'm not going to slow any of you folks
13 down because there are new people who have joined the party.

14 MR. LEIB: So that would be in a separate
15 coordinate proceeding, then?

16 THE COURT: Well, no. They won't but there's --
17 you're not going to be slowed down because of them. I mean,
18 fundamentally is that your question?

19 MR. LEIB: Well, it is. I mean, if there are new
20 complaints where people -- new parties have to answer or
21 file motions or do whatever, then if the point -- and it's
22 going to be coordinated with our case -- if the point is
23 that we only go through discovery once on coordinate issues
24 --

25 THE COURT: Here's the thing. We're about to get

1 to the end of the road with respect to the first round of
2 motions. The only ones that remain sub judice are iFreedom
3 and Universal Mortgage, okay, and those are soon not going
4 to be sub judice; okay? And then we're at the end of that
5 period and we talked about this on the 2nd, and discovery
6 for that group of defendants is going to -- the next thing
7 is going to start.

8 With respect to the new defendants, their whole
9 thing is going to start from the beginning. One has nothing
10 to do with the other. It's not going to slow you down.
11 It's, frankly, Lehman's problem to deal with that. I'm
12 ready to start giving out trial dates.

13 MR. LEIB: That's all I needed to know, Your
14 Honor. Thank you.

15 THE COURT: Okay.

16 MR. PRICE: Your Honor?

17 THE COURT: Yes.

18 MR. PRICE: I'm sorry. There was a technical
19 difficulty. This is Gifford Price for --

20 THE COURT: Welcome back.

21 MR. PRICE: -- mortgage.

22 THE COURT: Welcome back.

23 MR. PRICE: Yeah, sorry about that.

24 THE COURT: No problem.

25 MR. PRICE: Technology's great when it works.

1 Anyway, just a couple of observations because we are
2 concerned with efficiency and due process obviously. One
3 thing with the amendment that we want to make sure that --
4 of course, we've opposed it. We filed our paper.
5 Appreciate that.

6 But one thing also is we don't want to claim with
7 an amendment that there's some relation back claim with
8 respect to -- when events took place that it relates back.
9 That's obviously a concern (indiscernible) want to preserve.
10 And secondly, I just think it's important --

11 THE COURT: Wait, wait, wait. Sir, hold on. I'm
12 trying to understand what you're saying. You want to ensure
13 that Lehman doesn't make a relation back argument or you
14 want to --

15 MR. PRICE: We want to preserve the fact that
16 (indiscernible) something an amendment that there will not
17 be the argument well, because it's an amendment we get a
18 relation back to the original complaint. Of course, that's
19 an issue and we want to preserve our rights with respect to
20 that and how you technically --

21 THE COURT: Let me -- let's drill down on that.
22 Do you -- I just don't know what you mean by relation back.
23 I mean, relation back is obviously at play when you have a
24 statute of limitations that ran, for example, in between the
25 original complaint and the complaint that is sought to be

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1 amended, so the plaintiff would say, I'm amending, there's a
2 relation back because it's all the same thing. That's not
3 at play here. What's at play here is, I'm guessing, a
4 number of the defendants would want to again make the
5 argument that the new counts of the complaint in downstream
6 indemnification claims on account of the RMBS settlements
7 are barred by the statute of limitations realleging the
8 arguments that the breaches occurred at origination.

9 That's got nothing to do with relation back. What
10 that does have to do with is I'll call it law of the case --
11 I don't want to get into a technical argument about
12 collateral estoppel or res judicata -- but I've ruled on
13 that. It is what it is. I don't see the relation back
14 issue.

15 MR. PRICE: Well, all I'm saying is that we want
16 to make sure that the issue's preserved, obviously, because
17 sometimes when you have technicalities we mentioned
18 (indiscernible) technicalities about things, but someone
19 comes in, an amended complaint and they say well, then this
20 complaints amends -- is related back to the time of the
21 filing of the original complaint and of course how well that
22 shakes out people could argue, but we want to make sure that
23 that point is preserved and not given up just because
24 someone has a technical amendment to a complaint --

25 THE COURT: Well, let me give you --

1 MR. PRICE: -- rather than filing a new
2 proceeding.

3 THE COURT: I hear you. I still don't see what
4 the issue is, but I will give you the following assurance.
5 Despite how you may feel are my substantive rulings, this is
6 not a game of gotcha. Nobody's going to accidentally or
7 sneakily give up or be deprived of any rights. So in the
8 other motion with respect to ADR, there was a lot of concern
9 about preserving defenses, et cetera, et cetera. Not a game
10 of gotcha, so I have to be frank -- and maybe I'll ask Mr.
11 Maher if you have a better sense of what Mr. Price is
12 talking about, but I'm struggling to see the issue, but...

13 MR. MAHER: Your Honor, respectfully, this is not
14 an issue on whether or not it's appropriate to grant a
15 motion to amend. He's talking about what the legal effect
16 may be in a subsequent application or motion of the leave to
17 amend.

18 THE COURT: What's the relation back issue?

19 MR. MAHER: What he's concerned -- I don't know,
20 but to be honest with you, our position is that we had
21 contingent unmatured rights that matured upon the settlement
22 in earlier 2018 --

23 THE COURT: Right.

24 MR. MAHER: -- on the private label Trustee claims
25 and they are timely and you have so ruled previously with

1 respect to the Freddie and Fannie --

2 THE COURT: Right.

3 MR. MAHER: -- issues, and that was affirmed by
4 Justice Pauley -- Judge Pauley.

5 THE COURT: Well, that's not accurate.

6 MR. MAHER: All right. It was --

7 THE COURT: It was --

8 MR. MAHER: He said there was no substantial doubt
9 that your ruling was correct --

10 THE COURT: Yes.

11 MR. MAHER: -- and therefore denied leave to
12 appeal.

13 THE COURT: Correct.

14 MR. MAHER: So what you have called law of the
15 case, we believe would be applicable to the new claims for
16 private label Trustees --

17 THE COURT: I just -- I'm still --

18 MR. MAHER: -- so there is no relation back issue
19 under those circumstances.

20 THE COURT: So --

21 MR. MAHER: What he was concerned about, I
22 believe, is his argument that the statute of limitations
23 runs from the initial filing of the loans and there --

24 THE COURT: Sure, but --

25 MR. MAHER: -- or transfer of the loans.

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1 THE COURT: Right, but that's why I don't see the
2 relation back issue because it's not the passing of a
3 statute of limitations that has occurred between the filing
4 of the original complaint and the filing of the subsequent
5 complaint which would be the classic law school hypothetical

6 --

7 MR. MAHER: Yes.

8 THE COURT: -- about whether the amending claims
9 relate back. That's not this case. Either I'm right --

10 MR. MAHER: Yes.

11 THE COURT: -- which is that the claims -- the
12 statute of limitations doesn't bar these, or at some point
13 someone's going to say that I'm wrong and I'm going to get
14 reversed on that point. So I don't see it as an issue of
15 relation back. I don't see a trap for the unwary here. I
16 think we ought to move on.

17 MR. MAHER: Yes, Your Honor.

18 THE COURT: All right. Mr. Price, anything else?

19 MR. PRICE: Well, that's right. We just want to
20 preserve that and we appreciate your comments about
21 (indiscernible) and I think the point's been made in
22 preservation. And with respect to the other thing, I don't
23 think it's actually clear. I assume if they're amending
24 that they're serve separate complaints on everyone and the
25 point is we assume that there will be the same rights with

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1 respect to responding by motions or whatever takes place,
2 because that's just part of what happens when complaints are
3 amended or supplemented and I assume that that's not going
4 to be abridged if the Court decides to go that way.

5 THE COURT: Mr. Maher?

6 MR. MAHER: Your Honor, it's up to the Court as to
7 how you handle responsive pleadings or motions with respect
8 to amended or supplemental pleadings. From our perspective,
9 we agree with Your Honor that it would be wasteful and
10 duplicative for them to file the same motions they've
11 already lost.

12 THE COURT: Here's the thing, though. They have
13 rights; okay? You're alleging -- you're going to allege new
14 --

15 MR. MAHER: Yes.

16 THE COURT: -- counts against them.

17 MR. MAHER: Yes.

18 THE COURT: New loans; right?

19 MR. MAHER: Yes.

20 THE COURT: And they should have all the rights
21 that they would have if you were filing a separate adversary
22 proceeding. That being said -- as I said half an hour ago --
23 - I do not believe that I am required to redo --

24 MR. MAHER: Right.

25 THE COURT: -- exactly the same thing that I've

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1 already done and I would again implore folks if you want to
2 preserve appeal rights, that's fine, but there's literally --
3 - I find it very hard to imagine that I'm going to redo
4 hundreds of pages of decisions where there's no difference.
5 If someone wants to take a fourth or fifth shot at
6 convincing me that these claims accrued, the time of
7 origination, I'm not going to hear that.

8 If there's something different that has to do with
9 the fact that these arise out of the RMBS settlement, I'll
10 hear that. I mean, I'll hear all of it, but I'm just
11 basically appealing to everybody's common sense and ability
12 to be constructive litigants that we're not going to
13 unnecessarily go through stuff that we've already gone
14 through and as to which there's no meaningful change, so I'm
15 not abridging anybody's rights. I want to make that crystal
16 clear.

17 MR. MAHER: Your Honor, if the defendants want to
18 preserve their rights by saying they're going file the same
19 motion, we'd be happy to stipulate with them that Your Honor
20 would rule exact -- they make the motion, Your Honor will
21 rule as it has ruled previously --

22 THE COURT: Well, they're not going to agree to
23 that, Mr. Maher. They're -- and I'll say this. I am not
24 rehearing individual venue motions. I would consider that
25 frivolous in the extreme. Ms. Adler's about to tell me why

1 I'm wrong.

2 MS. ADLER: No, actually, I didn't hear the
3 predicate. I was listening --

4 THE COURT: The predicate was that in my desire to
5 ensure that all of your rights are preserved --

6 MS. ADLER: Yes.

7 THE COURT: -- limited by the commonsense notion
8 that I ought not have to do -- redo hundreds of pages of
9 decisions about the same issues, okay, my caveat was that I
10 have no intention of redoing 50 individual venue motions.

11 MS. ADLER: Your Honor, if I may respond --

12 MR. PRICE: Your Honor -- excuse me. I'm sorry.

13 MS. ADLER: Go ahead. I'll wait.

14 MR. PRICE: Gifford Price again. I understand
15 what's being said and what Your Honor has said. We all have
16 important rights to protect here and to do it, and of course
17 people have to pay attention to what's appropriate. All
18 we're saying is because we don't know everything about the
19 RMBS or reading papers or what kind of motions potentially
20 can necessarily be brought at the time, all we're saying is
21 if the Court is going to let them amend and they're going to
22 do it, we assume there'll be the same rights that would be
23 preserved as if they did file a new complaint. I think the
24 defendants have done an excellent job of trying to comply
25 with Your Honor's case management order. Timely

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1 (indiscernible) were filed. We (indiscernible) operated for
2 nearly two years under it. And all I'm saying is we
3 shouldn't just skip past the important predicates.

4 THE COURT: Mr. Price, look.

5 MR. PRICE: -- and perhaps --

6 THE COURT: I sound like t --

7 MR. PRICE: -- that's what you said.

8 THE COURT: Excuse me. Excuse me. I sound like a
9 broken record. I'm not going to abridge any of your rights.
10 That being said, I'm appealing to all the defendants to not
11 engage in frivolous, duplicative litigation of the same
12 issues that were raised the first round. The only reason
13 we're in this situation now is because the RMBS settlements
14 happened later in time. This is not a case of the plan
15 administrator having thought better of its original
16 complaint and then decided to do more when it could've done
17 that all along.

18 It couldn't have, and my caveat is that I hope and
19 expect that I'm not going to see 50 individual motions to
20 transfer venue again, because I've done that. I followed
21 Ms. Adler's admonition to give everyone their individual
22 due, and I did that. I'm not going to do it again, and I
23 would consider the filing of individual motions to transfer
24 venue to be arguably frivolous.

25 Ms. Adler.

1 MS. ADLER: Your Honor, what I wanted to say --

2 MR. PRICE: I understand that comment and

3 appreciate it because we all have to be concerned with that.

4 THE COURT: Mr. Price, I'm going to ask you --

5 MR. PRICE: -- out because --

6 THE COURT: I'm just going to ask you to conclude.

7 I've got a full courtroom, and I'd like to move on. I think
8 I've given you ample time to be heard.

9 MR. PRICE: Thank you, Your Honor. Appreciated
10 it.

11 THE COURT: All right, very good.

12 MS. ADLER: Your Honor, what I had wanted to say a
13 moment ago is with respect to your concern about not having
14 to redo what you view as identical motions again. It would
15 be helpful if, assuming that you are going to grant leave to
16 file a third amended/supplemental complaint, if that
17 complaint contained sufficient facts so that the defendants
18 could evaluate whether or not with respect to the additional
19 claim or claims they thought a new motion was well founded
20 and not frivolous.

21 THE COURT: I'm sorry, I don't understand what you
22 just said.

23 MS. ADLER: So in other words, there are -- Mr.
24 Maher just told Your Honor that consistent with some of Your
25 Honor's prior rulings, that his view is that Lehman had

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1 contingent unmatured claims prepetition which matured --

2 THE COURT: Right.

3 MS. ADLER: -- upon settlement --

4 THE COURT: Upon the settlement of the RMBS
5 claims.

6 MS. ADLER: Right. But we don't -- we've never
7 really seen the facts about when, for example, their
8 indemnification rights were transferred with respect to the
9 particular loans at issue or the particular defendants at
10 issue or were assigned by Lehman Brothers Bank to them -- to
11 LBHI, and that should be pleaded.

12 Similarly, we don't know enough about the chain of
13 transfer of the loans as they got to the RMBS Trustees to
14 understand what the contracts were, who made what
15 representations to whom, and whether that, in fact, impacts
16 subject matter jurisdiction. Possibly it makes it a far
17 more attenuated issue. I don't know.

18 THE COURT: There -- I hear you.

19 MS. ADLER: I understand.

20 THE COURT: They'll amend and they will construct
21 their complaint as they believe is legally sufficient and if
22 you don't think it is, you're just doing to have to tell me.
23 I can't write their complaint for them.

24 MS. ADLER: Understood, Your Honor.

25 THE COURT: They should --

1 MS. ADLER: I just want to make that point so it's
2 on the record. I'm trying to address Your Honor's
3 reasonable concerns, obviously.

4 THE COURT: Sure.

5 MS. ADLER: And we'd like enough facts so that we
6 can make evaluations -- useful evaluations. Thank you.

7 THE COURT: Okay.

8 MR. MAGALIFF: Your Honor?

9 THE COURT: Yes.

10 MR. MAGALIFF: Howard Magaliff, Rich, Michaelson,
11 Magaliff.

12 THE COURT: How are you?

13 MR. MAGALIFF: I'm okay. Thanks. I'm
14 (indiscernible) counsel for Security National. I just have
15 a suggestion.

16 THE COURT: Sure.

17 MR. MAGALIFF: I haven't discussed this with Mr.
18 Price, so I'm hoping I don't get an angry phone call later.
19 But to kind of accommodate all of the issues and especially
20 the comments you've made, I might suggest that the parties
21 consider that once the complaints are amended, there be a
22 stipulation extending everybody's time to answer or make a
23 motion because we wouldn't want to be in a position, for
24 example, of filing an answer and then having the Appeals
25 Court return and being precluded, perhaps, from making a

1 motion under Rule 12 for dismissal.

2 THE COURT: Wait, wait, wait, wait. Let me try to
3 follow this. So I'm sorry, I can't even follow this
4 possibility. The notion that -- are you suggesting that
5 your time to answer be indefinitely suspended until there's
6 a decision on the appeal before Judge Caproni?

7 MR. MAGALIFF: Well, I don't know that it's
8 indefinite, but here's the concern. When we say --

9 THE COURT: No, no, no, no. Let's just be --

10 MR. MAGALIFF: Okay.

11 THE COURT: Let's really drill down.

12 MR. MAGALIFF: Okay.

13 THE COURT: That's what you're suggesting.

14 MR. MAGALIFF: Yeah, but let me tell you what my
15 concern is.

16 THE COURT: No, but, Mr. Magaliff --

17 MR. MAGALIFF: Yes. That's what I'm suggesting,
18 but there's a reason.

19 THE COURT: I'm not doing that. I'm not going to
20 do that. Life is going to go on. You can go prosecute your
21 appeal. If you want to be on a faster time schedule before
22 Judge Caproni, you can bring that up with her.

23 MR. MAGALIFF: That's not the issue, Your Honor.
24 The concern is a Rule 12(b) issue. If you're imploring the
25 parties not to file motions to dismiss on the same grounds

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1 that you've already decided, then the only alternative to an
2 amended complaint, presuming the parties don't want to file
3 those motions, is to file an answer. But if Judge Caproni
4 overturns your decision and says there's no subject matter
5 jurisdiction, an argument could be made that under Rule
6 12(b) our right to raise subject matter jurisdiction as a
7 defense has been waived. This was just a suggestion for
8 people to consider. I wasn't necessarily expecting a ruling
9 on it or anything. I thought it might be helpful to
10 accommodate some of the issues. That's all.

11 THE COURT: The net effect of what you're
12 suggesting is that I effectively -- it is once again
13 completely contrary to what we're trying to accomplish here,
14 and in order to avoid that consequence, I'm guessing the
15 plan administrator would say never mind, we're going to file
16 separate adversary proceedings. So everyone has a different
17 version of how best to avoid this litigation from going
18 forward. This is a new one. Mr. Maher, do you want to
19 address Mr. Magaliff's --

20 MR. MAGALIFF: That was not the issue, Your Honor
21 --

22 THE COURT: Okay.

23 MR. MAGALIFF: -- to avoid the litigation going
24 forward.

25 MR. MAHER: Your Honor, subject matter

1 jurisdiction is never waived.

2 THE COURT: It is never waived.

3 MR. MAHER: So the idea that you're waiving
4 something through a 12(b) motion is ridiculous.

5 THE COURT: Look, if the parties were genuinely
6 willing to constructively engage, this is all the types of
7 things that could've been worked out among counsel. But no
8 one is willing to do that. Instead, we have to spend time
9 on amending versus supplementing and issues that literally
10 you could get in a room and in an hour figure out. And
11 instead of having to file all of this briefing that fills a
12 binder, you could have spent more productive time, which is
13 moving things forward.

14 So, I'm delighted to hear practical suggestions,
15 but you're all smart lawyers and you could get together and
16 come up with a game plan.

17 MR. MAGALIFF: Your Honor, I'd like to --

18 THE COURT: I just want to observe the disparate
19 comments that have been made. Everybody has a different
20 flavor of how to not move this forward in the most efficient
21 way. In my view, the most efficient way is to grant leave
22 to supplement or amend in a way that doesn't abridge your
23 rights with respect to the appeal or with respect to your
24 ability to raise defenses, file motions, et cetera, with
25 respect to the new allegations, bearing in mind

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1 fundamentally these are simply new loan files. They're new
2 loan files with indemnification claims that arose as a
3 result of a different settlement. That's it. That's it.
4 It's no more or less than that. So, Mr. -- go ahead.

5 MR. MAHER: I just wanted to make one point, Your
6 Honor, which is there are 87 defendants; 56 have raised no
7 objection and, in fact, filed statements of no objection,
8 some of them, with respect to the motion. You're hearing
9 from 31 defendants, many of whom are represented by the same
10 lawyer, recidivistly (sic) continuing to complain on every
11 issue at every time. We're happy to work with them, but I
12 wanted to make the point that that -- that the majority of
13 the defendants did not object to this motion, Your Honor.

14 THE COURT: I understand. All right, does anyone
15 else wish to be heard on the motion to supplement or amend?
16 Yes.

17 MS. HENDERSON: Your Honor, I assume he's speaking
18 about me, and I'm going my job and zealously representing my
19 client.

20 THE COURT: We're not going to -- okay.

21 MS. HENDERSON: So, I don't appreciate that.

22 THE COURT: We're not going to engage in ad
23 hominem attacks. I think recidivist is an unfortunate
24 choice of words.

25 MR. MAHER: Yes, Your Honor. Thank you. I

1 withdraw it.

2 MR. LEIB: Your Honor, this is Michael Leib.

3 THE COURT: Yes.

4 MR. LEIB: Okay, just briefly. On the subject
5 matter jurisdiction, I agree that that was preserved. On
6 the improper venue, we can work out with Lehman's counsel
7 some way to just file a one-page thing saying we're resubmitting
8 the same 12(b) motion and Your Honor -- you know, we'll put
9 in a one-line thing saying for same reasons as previously
10 stated, the same ruling applies and that way we preserve the
11 issue. (Indiscernible).

12 THE COURT: Okay. Look, I don't want to rule on
13 things that aren't before me now. What's before me now is a
14 motion to amend. A technical issue has been raised about
15 amending versus supplementing. I'm going to grant the
16 motion. I'm going to direct that the plan administrator
17 work with the objecting parties or at least the ones who are
18 concerned about the implications of whether it's an amended
19 or a supplemental pleading to work together to cover all the
20 bases so that everybody's rights are preserved no matter
21 which way you decide you need to go. It's the same standard
22 as far as I'm concerned, and I believe there's a basis to
23 grant the motion either as a motion to amend or as a motion
24 to supplement.

25 And then, as I said, we're going to slide into the

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1 existing procedures. You're not going to be slowed down by
2 the new complaints which I heard that first from Ms.
3 Henderson this morning. I appreciate your pointing that out
4 to me. And then I'm going to expect -- expect -- that you
5 work together while representing your clients to make this
6 efficient and to spare a waste of resources to have to redo
7 things that ought not to be redone, and I will be on the
8 lookout for things that I view as frivolous. All right?

9 So on that, we're going to move now to the motion
10 to amend the ADR procedures and I'm going to leave it --
11 we're going to wait to have the plan administrator circulate
12 -- reach out to you, circulate a form of order. Please
13 don't give me competing orders. Please don't send me
14 letters that say we can't agree on the form of order.
15 Please. All right? All right.

16 THE COURT: Please don't give me competing orders.
17 Please don't send me letters that say we can't agree on the
18 form of order. Please. All right?

19 All right, next, ADR. So, if the motion for a
20 leave to amend were not difficult enough, the ADR motion is
21 even more difficult. I'm really at a loss to understand why
22 I should do a reboot on many of the arguments that have been
23 made.

24 I mean, when we were together on October 2nd and
25 the prospect of this was raised, what the Plan Administrator

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1 indicated was, notwithstanding that this didn't work well in
2 every case before -- obviously not, because you're all still
3 here -- now it's all in. All their cards are on the table
4 because the private-label, the RMBS, settled. So now, the
5 Plan Administrator is in a position to do global discussions
6 with you.

7 Notwithstanding the degree of difficulty and the
8 complicating factors that have been raised by many of you,
9 fundamentally it gets down to there were loans that were
10 originated. There were breaches that they're going to
11 allege. They have to tell you what the breaches are. They
12 have to tell you that. They have to tell you if it's an
13 income breach. They have to tell you if it's a debt breach.
14 They have to tell you what the breach is. They have to tell
15 you what the loss is that was caused by the breach. They
16 have to tell you why it's a material breach. All of that
17 stuff. And that's what they're going to do.

18 What I'm not going to do is require them to
19 produce the level of discovery that many of you noticed was
20 done incident to the three-week RMBS trial surrounding
21 72,000 loans. That's not what you do before a mediation.
22 It would be pointless for them to invite you to a mediation
23 and say, guess what my claim is against you? It's just
24 flat-out silly.

25 So, we've addressed all of this before, and this

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1 continued concern about the picking the mediator. Mediator
2 is not -- these mediators have familiarity with these
3 issues. It's nonbinding mediation. You engage, you go get
4 to hear what they have to say, they get to hear what you
5 have to say, the mediator makes observations, you engage in
6 good faith, and it either settles or it doesn't settle.

7 This subtext of... I don't know what. It just
8 doesn't make any -- it doesn't make any sense to me. So, I
9 don't know who wants to go first. You know, I've got a
10 whole list of very granular issues that have been raised.
11 You know, Lehman wants to start the clock because in the
12 past the Defendants have dragged their feet. You know, some
13 of the things -- there are just a laundry list of issues
14 that have been raised. I'm not going to order a standstill.
15 I'm not going to direct voluminous discovery.

16 MS. HENDERSON: Your Honor, may I respond?

17 THE COURT: Well, why don't you let Mr. Maher.
18 It's his motion, so let's hear from him first and then you
19 can, Ms. Henderson.

20 MR. MAHER: Your Honor, Bill Maher, on behalf of
21 the Plan Administrator, Lehman Brothers Holdings, Inc. I
22 just want to be brief because it's clear that Your Honor has
23 read the papers and understands the issues.

24 There were, again, 3000 sellers who we believe
25 were involved in what we consider to be Phase 3, the Private

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1 Label RMBS trust settlement. And there are 14 objections
2 that were lodged with respect to 76 sellers. So, Your
3 Honor, with respect to all of the other sellers --

4 THE COURT: Yeah.

5 MR. MAHER: -- the motion should be granted.

6 With respect to the objections that have been
7 filed, I just want to point out that thus far, the mediation
8 process Your Honor ordered previously has been successful.
9 We have, in fact, settled more than 100 separate disputes
10 and taking in tens of millions of dollars as part of that
11 process.

12 Now again, we were hampered to a degree because
13 many of the counterparties would say, I want a general
14 release --

15 THE COURT: Right.

16 MR. MAHER: -- in the discussions. And we weren't
17 able to provide that because --

18 THE COURT: No.

19 MR. MAHER: -- we couldn't have the scope of
20 liability fixed at that point because it was outstanding
21 what the private-label Trustee settlement would be. We are
22 now in a position to move forward and offer people global
23 settlements on all of their claims in these mediations. And
24 we think that will be a very positive and productive step
25 going forward.

1 So, we have a lot of hope about the success, or
2 the potential success of this process going forward. And
3 it's not just in RMBS. Your Honor knows there have been
4 many other mediations with respect to other cases, other
5 disputes involved in this situation.

6 So, what we have been seeking, really, Your Honor,
7 is just a slight modification of what Your Honor ordered in
8 2014. And slight, I mean, for example, instead of having 20
9 days to respond, they get 15 days, because we found that
10 there was just delay in the process unnecessarily. And
11 moving forward, there would be bottlenecks that we're trying
12 to solve through some of these revisions. But they're minor
13 adjustments. It's basically the same form previously, just
14 applied to a new situation.

15 With respect to the objections, Your Honor, we've
16 counted, I think, 17 different objections or types of
17 objections that we have kind of summarized in our reply --

18 THE COURT: Yeah, yeah.

19 MR. MAHER: -- submission --

20 THE COURT: Mm hmm.

21 MR. MAHER: -- by category.

22 THE COURT: Right.

23 MR. MAHER: I don't propose to go through all of
24 those, Your Honor, because I think some of them are self-
25 evident. But I do want to address at least two, or several,

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1 of them. They're claiming that you don't have jurisdiction
2 to amend the order.

3 THE COURT: Okay. That's in the category of --

4 whatever is beyond frivolous, that's in that category.

5 Okay? I have jurisdiction to modify my own order. I have
6 jurisdiction to enter a new order. We're not going to talk
7 about that one.

8 MR. MAHER: So, Your Honor, with respect to the
9 other objections that, you know, the litigation should be
10 stayed.

11 THE COURT: I'm not staying the litigation.

12 MR. MAHER: Again, there are -- I can go through
13 each one of these, Your Honor.

14 THE COURT: Well --

15 MR. MAHER: There's really --

16 THE COURT: Look, the --

17 MR. MAHER: If you'd like me to address any
18 particular one --

19 THE COURT: No. I mean, my concern about the 20
20 or 15 days is that in life, people could have things going
21 on.

22 MR. MAHER: Mm hmm.

23 THE COURT: They could be away. They could have a
24 family event. They could be ill. Let's keep it at 20 days.

25 MR. MAHER: That's fine, Your Honor.

1 THE COURT: Okay? We're going to keep it at 20
2 days. Ms. Henderson, are you going to object to my --

3 MS. HENDERSON: No.

4 THE COURT: -- keeping it at 20 days?

5 MS. HENDERSON: I just wanted to inquire, Your
6 Honor. There were two orders that were set. It was a June
7 order, 2018 or July order.

8 THE COURT: Yeah?

9 MS. HENDERSON: And in Document 50465, the
10 objectors were actually given 30 days. I was just going to
11 make that point.

12 MR. MAHER: Your Honor, there --

13 MS. ADLER: Excuse me, Mr. Maher --

14 THE COURT: Okay, but --

15 MS. ADLER: And Your Honor, there are 70,000
16 loans, which is substantially than the, I think, 11,000
17 loans involved in the Fannie and Freddie. And so, for most
18 defendants, they will have whatever period of time to
19 respond with respect to a substantially greater number of
20 loans. That was the reason that some of us requested more
21 time, because there's --

22 THE COURT: Okay. There are --

23 MS. ADLER: -- just a lot more work.

24 THE COURT: -- way too many of you standing.

25 Okay? It's going to be 20 days. If you have -- if you are

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1 particularly burdened and good faith cannot respond in the
2 20 days, the Plan Administrator's going to give you an
3 extension of time. But we're going to start with the
4 aspirational goal of 20 days. It's to respond to a request
5 for mediation. That's all it is. Right?

6 MR. MAHER: Yes, Your Honor.

7 THE COURT: That's -- Ms. Henderson?

8 MS. HENDERSON: Respectfully, Your Honor, I did
9 almost 40 of these. It's when you serve the formal ADR
10 notice, it's more than just a request to respond. You need
11 to take positions on the loan level analysis. So, if we're
12 talking about 30 new loans, that requires our forensic
13 investigator to forensically review the loan (indiscernible)
14 very familiar with them, the RBS trials, in less than 30
15 days.

16 THE COURT: Is that -- Mr. -- is that true?

17 MS. HENDERSON: What was different --

18 MR. MAHER: It varies, depending upon what the
19 response is. Some people have gone loan by loan and
20 contested specific --

21 THE COURT: Right.

22 MR. MAHER: -- loans on specific issues.

23 THE COURT: Okay.

24 MR. MAHER: Some people have given a generic
25 response that doesn't specify the loans, and then we address

1 -

2 THE COURT: Right.

3 MR. MAHER: -- at the mediation itself. People's
4 response varies, so I can't say there's one way or another
5 way. If they say that they want more time to do a forensic
6 loan-by-loan analysis and are telling us they are going to
7 do that, we would probably try to accommodate that, Your
8 Honor. But sometimes it's just --

9 THE COURT: So --

10 MR. MAHER: -- there's delays for no purpose, and
11 people don't want to mediate --

12 THE COURT: So, we're going to --

13 MR. MAHER: -- so they --

14 THE COURT: We're going to start with 20 days, and
15 if you have -- if a particular defendant has an
16 exceptionally large number of at-issue loans, that's
17 something that can be addressed. Okay? So, we can enter an
18 order that says, in good faith and for good cause shown,
19 solely related to a large number of loans, and as to which
20 the response will provide loan level forensic detail
21 reflecting a review of the files, then you can have an
22 extension. You're not going to get an extension just to
23 generically say, we deny everything.

24 MS. HENDERSON: Your Honor, it's important to do --
25 - from my perspective, having done a lot of these -- it's

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1 important to do the forensic level analysis because it makes
2 the mediation productive. It gives you something to talk
3 about. So, I --

4 THE COURT: Ms. Henderson?

5 MS. HENDERSON: -- appreciate that, Your Honor,
6 very much. Ver much.

7 THE COURT: I sat here for three weeks listening
8 to evidence about 72,000 --

9 MS. HENDERSON: No.

10 THE COURT: -- loan files.

11 MS. HENDERSON: Yes, I understand.

12 THE COURT: I know all about forensic file
13 reviews.

14 MS. HENDERSON: You understand that.

15 THE COURT: If that's what you wanted to do, I
16 would be delighted, because that's what's going to get these
17 cases to be done. You're going to review the loan files.
18 You're going to tell them what you find. They're going to
19 tell you why you're right, why they think you're right, or
20 why they think you're wrong. Either it's going to settle or
21 you're going to go to trial. And then at that point, you
22 will have done a forensic review of the loan file, so that
23 it then can proceed on a fast track. Right?

24 MS. HENDERSON: Well, to the extent we are given
25 the full documentation. I don't --

1 THE COURT: Well, but here's --

2 MS. HENDERSON: Judge, I don't want to get into
3 that fight, though --

4 THE COURT: But now you're raising one of my
5 favorite --

6 MS. HENDERSON: -- right now.

7 THE COURT: -- one of my favorite arguments.
8 Okay? You have the loan file.

9 MS. HENDERSON: Your Honor, no. State statutes
10 have different retention deadlines and dates. We do -- some
11 of our clients have them. Some of them do not.

12 THE COURT: But the --

13 MS. HENDERSON: Just think of it from a
14 technological perspective. When you migrate technology,
15 that alone --

16 THE COURT: Ms. Henderson, don't --

17 MS. HENDERSON: -- changes the situation.

18 THE COURT: Don't talk down to me.

19 MS. HENDERSON: I'm sorry. I didn't mean to, Your
20 Honor. If I gave that impression, I apologize.

21 THE COURT: The question is whether they have
22 documents that you don't. The distinction that I'm trying
23 to draw is documents that you have that are within your
24 control versus this sense that you need discovery from
25 Lehman. Okay?

1 I understand fully some of the files have been
2 digitized. One of the issues is when files are digitized,
3 does everything make it from paper into the digital format.
4 Okay? We'll face that delightful issue at some time down
5 the road, maybe in 2020 or 2021. Okay? You have what you
6 have. But it's not... It doesn't have any bearing.

7 MS. HENDERSON: Let me make it clear, Judge. I
8 don't want full discovery. That is not our request for my -
9 -

10 THE COURT: But you're going to --

11 MS. HENDERSON: -- 43 clients.

12 THE COURT: My point is that if you... You're
13 going to review what you have and you're going to take a
14 petition in response to the ADR notice. You're going to go
15 to the mediation. Lehman's going... They sure as heck
16 better be able to say to you, on loan ending 2146, there is
17 an income breach; we know this because of this piece of
18 paper, or this fact. And you're going to be able to respond
19 to that. That's what the mediation is going to -- that's
20 what it's going to look like.

21 So, if they happen to have something that you
22 don't have, they're going to give it to you. If you have
23 something that they don't have, you're going to give it to
24 them. Right?

25 MR. MAHER: That's been the practice, Your Honor.

1 THE COURT: Okay. So, we're all good.

2 MS. HENDERSON: Correct.

3 MR. MAHER: Very well, Your Honor.

4 MS. ADLER: Yes.

5 MR. MAHER: If you'd like me to address any of the
6 other specific objections --

7 THE COURT: No. Ms. Adler wants to tell me
8 something.

9 MS. ADLER: I do, Your Honor. Thanks. I think
10 that everyone shares the objective of having the mediation
11 be set up so that it is --

12 THE COURT: Successful.

13 MS. ADLER: -- it's likely to be as constructive as
14 possible.

15 THE COURT: Sure.

16 MS. ADLER: So, for that reason, I think it's
17 really important, not only about loan level breaches, but
18 these are claims for indemnification. We need to understand
19 what happened to these loans when we -- with respect to
20 information we don't have. And I think that Lehman's reply
21 was based on their experience of the mediation. But both
22 Ms. Henderson and I, and probably others in the courtroom on
23 behalf of Defendants, have tried to share some of our
24 experiences with what was less than likely to be
25 constructive the last time around.

1 And one of those things was for my clients, we did
2 not get adequate information. So, for example, to me, when
3 I am assessing a settlement on these claims, from the little
4 I know from the proposed claim, it's not only whether there
5 was a breach and what the -- and what evidence there is of
6 the breach, and do I think the Plan Administrator has
7 sufficient evidence to prove the breach, which is relevant -
8 -

9 THE COURT: Right.

10 MS. ADLER: -- right, not only what I have. But
11 it's also what happened to this loan down the road, was
12 there a material breach, when did it cease performing, what
13 happened with the loan servicer; all of those kinds of
14 issues, because they impact what arguably caused the --

15 THE COURT: Ms. Adler --

16 MS. ADLER: -- loss.

17 THE COURT: Ms. Adler, if you are really at a loss
18 for something to do, you could read the trial transcript of
19 the RMBS trial --

20 MS. ADLER: Well ---

21 THE COURT: -- where this issue was gone into in
22 extensive detail. So the plan administrator is very
23 familiar with this issue and you're entitled to have a
24 conversation with them around this issue.

25 MS. ADLER: I just want to point out for the

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1 record that when -- before the estimation protocol, before
2 things were at that stage, in 2014, when the Court issued an
3 order that was a protocol reflecting what documents --

4 THE COURT: Ms. Adler, I'm going to ask you to
5 stop.

6 MS. ADLER: Okay.

7 THE COURT: That was a protocol that had to do
8 with at that time -- were over 90,000 claims. It does not
9 have a relationship to dealing with a suite of individual
10 breaches. You are entitled to understand from the
11 standpoint of the elements of what the plan administrator
12 has to prove, why they believe the loss that they incurred
13 was caused by the material breach that they've identified.

14 They're not at a mediation, obligated to present
15 the case that they would present at trial. So you're
16 entitled to have a conversation with them about that,
17 you're entitled to have a conversation with them about the
18 allocation issue because these are indemnification streams
19 that arise as a result of the settlement. But I'm not going
20 to --

21 MS. ADLER: I just -- Your Honor is right. What I
22 was talking about was the documents that Your Honor thought
23 Lehmann should get when it was going to mediate with the
24 RMBS trustees.

25 THE COURT: The RMBS trustees were there

1 representing over 100,000 claims. I'm -- it's apples and
2 oranges. I'm not -- I mean what you're doing is you're
3 trying to impeach me with something that I've ordered
4 before.

5 MS. ADLER: No, I'm not.

6 THE COURT: And I'm not interested in that, okay?

7 MS. ADLER: Your Honor, I wasn't trying to impeach
8 you; I was trying to make the point that Lehman sought, when
9 it was going to mediate many of these wounds, it needed
10 certain kinds of information. And, therefore, it is not
11 unreasonable for us to ask for similar kinds of information
12 for this mediation.

13 THE COURT: Down the road, that's fine; for this
14 mediation, I'm sorry but I disagree.

15 MS. ADLER: Thank you, Your Honor.

16 THE COURT: Anyone else in the courtroom? Ms.
17 Henderson?

18 MS. HENDERSON: So, Judge, I just wanted to point
19 out, kind of cutting to the chase, if it's okay with Your
20 Honor --

21 THE COURT: Sure.

22 MS. HENDERSON: The July 28, 2015 order -- again,
23 it's Document 50465 -- it provided -- several people
24 objected last time. Your Honor found -- entered an order.
25 And the concessions that were given in Section 10C was it

1 allowed the objectors to select the mediator. In Section
2 17, LBHI was to pay for the mediator. And I think it's an
3 8B, if I can read my own writing, we were given 30 days.
4 We've already covered that, so I'll withdraw that.

5 I think -- Your Honor, I just want to make a brief
6 point that having done 40 of these mediations, I still have
7 one or two clients in this litigation that have one
8 (indiscernible). It's an expensive exercise. And trust me,
9 we came to the table in good faith. And I think one of the
10 key things that will make these things productive, having
11 done so many, is not only the documents but having a
12 mediator that will bring both parties to the table. Judge,
13 we (indiscernible) --

14 THE COURT: So, what magic wand do you have that
15 enable -- is it just the optics of you selecting the
16 mediator that will convince your client to engage more
17 constructively? No, I am trying to understand... Ms.
18 Henderson, we've been at this for a couple years now and I
19 really do try to accommodate requests for bespoke treatment
20 but I just am trying to understand, do you believe it will
21 affect the outcome if you get to pick the mediator?

22 MS. HENDERSON: Let me give you an analogy, Judge.
23 I -- during the 40 mediations over a few years, I did a
24 mediation of a separate investor. We walked in the door, it
25 was across the street from the governor's office in North

1 Carolina when that whole bathroom problem was happening.
2 And I walked into that mediation and in less than two hours,
3 we took a half a million dollar claim and sold it for
4 \$16,000. It gave me a piece of sanity.

5 And I just want to say, Your Honor, I've been
6 waiting for the moment to come to you and say we want to
7 mediate these. I have seen the course from --

8 THE COURT: I'm sorry --

9 MS. HENDERSON: Judge, I've seen what's happened.

10 THE COURT: So what (indiscernible) was that? So,
11 I'm not following the example. Was that in this case?

12 MS. HENDERSON: No, but it was a productive
13 mediation because the mediator brought both parties to the
14 table.

15 THE COURT: Well, Ms. Henderson -- but I don't
16 understand that.

17 MS. HENDERSON: I want that to happen here, Judge.

18 THE COURT: Okay, that's great, but we've got a
19 cast of mediators who -- no, but see, you're making a face.
20 Okay? You're making a face, which is indicating that
21 somehow the notion of going to mediation with mediators who
22 are familiar with these issues will inspire your client --
23 will cause the mediation to fail. And what you're saying is
24 we want to pick, and then we're going to go in and then
25 there's a higher probability that your clients...

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1 And let me be frank, Ms. Henderson. You're a very
2 good advocate, taking good care of your clients. You're
3 going to have a big role in whether or not these cases
4 settle. You're far more sophisticated about the
5 impartiality of mediator than to think that there would be a
6 different outcome in mediation because you're in North
7 Carolina or you're in New York. I just --

8 MS. HENDERSON: Let me try a little example, if I
9 may. I scrolled through the list of mediators, Judge, when
10 we would have an experience with a mediator that was less
11 than productive. We have clients that are from large banks
12 to small mom and pop shops, okay?

13 THE COURT: Right.

14 MS. HENDERSON: In one of the small mom and shop
15 mediations I chose a jurist, like Your Honor. Okay? That
16 mediation did not move less than 10 percent. And it was for
17 various reasons --

18 THE COURT: Oh, judges are terrible at those
19 things, you know?

20 MS. HENDERSON: No. She was -- no, Judge. So I
21 want -- the point is out of the mediators listed last time,
22 I found one that could bring LBHI to the table. And I
23 respectfully say that, Judge, because I've worked with these
24 gentlemen for four years.

25 THE COURT: But what does that mean, bring LBHI to

1 the table? I just don't understand that. I mean, they
2 settled through mediation through every means imaginable
3 billions of dollars of claims just since I've had the case
4 in the last five years. I don't understand.

5 MS. HENDERSON: That's one of the issues, Your
6 Honor.

7 THE COURT: I just -- I really want to understand
8 this. What do you mean, bring LBHI to the table? They're
9 at the table.

10 MS. HENDERSON: But are they really at the table?

11 THE COURT: Ms. Adler, you're shaking your name.

12 MS. ADLER: Your Honor, I -- just a number of us
13 were frustrated that we didn't feel like the mediators were
14 listening to both sides with equally open ears. I don't
15 know how else to say it. And it was frustrating for us.

16 THE COURT: And how would you -- so if you could
17 dictate how this would work with respect to a pool of
18 mediators --

19 MS. ADLER: I would have a --

20 THE COURT: -- what would your suggestion be?

21 MS. ADLER: It would be a larger pool of
22 mediators, not people who do a great deal of work mediating
23 necessarily for Lehman, not people who necessarily even
24 practice in this court. It could be the pool at the
25 Southern District. These are state law indemnification

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1 claims. They can be assessed by independent mediators. And
2 the mediator would be jointly chosen; it's what the general
3 rule in the Southern District ADR protocol provides, or
4 chosen by the Defendants. And I think that would help.

5 THE COURT: So, your idea, though, is to select
6 someone who has no familiarity with loan origination --

7 MS. ADLER: Well, they might or might not have
8 loan familiarity with it, but they would not be practicing
9 in a way where they were doing a great deal for Lehman and
10 getting a great deal of work from Lehman.

11 THE COURT: So you're not saying it out loud but,
12 basically, your view is that the list of mediators, it's
13 like mediating with Lehman -- that they're, in fact -- those
14 highly respected professionals who are serving as mediators
15 are not going to do their job in good faith?

16 MS. ADLER: I'm not saying that at all, Your
17 Honor. I'm saying that I had two negative experiences.

18 THE COURT: Well --

19 MS. ADLER: And I tied it in part --

20 THE COURT: What's the N, Ms. Adler?

21 MS. ADLER: The N?

22 THE COURT: The N. Two out of how many? Just the
23 fact that you had two negative experiences is not compelling
24 evidence of the fact that the entire process is defective.

25 MS. ADLER: I'm not saying the entire process is

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1 defective. I think, again, we want to set up the process so
2 that everyone participating in it feels like it is A,
3 impartial, and B, as likely to lead to constructive and
4 productive results as possible. And I thought that was an
5 objective everyone here shared.

6 THE COURT: It is, but I've now heard this for
7 quite a long time and I still do not understand as a
8 practical matter what the --

9 MR. PRICE: Your Honor?

10 THE COURT: Excuse me. Could you wait to be
11 called on, please?

12 MR. PRICE: Yes, this is Gifford Price for
13 Security National. We actually have an order in place with
14 Lehman --

15 THE COURT: Mr. Price, I'm muting your line. I'm
16 going to recognize you to speak; you're not just going to
17 speak. Thank you.

18 I think we've talked about his one enough. I'm
19 unconvinced, I'm unpersuaded that the mediations are
20 destined to fail by Lehman by the mediators being selected
21 from the pool that's been set up for this purpose. That
22 being said, I would suggest to the plan administrator that
23 you explore the possibility of expanding the pool to include
24 some experienced individuals who may be familiar with the
25 general subject matter, who participate in the Southern

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1 District mediation program and give the Defendants some
2 sense and the reality that there might be greater choice in
3 an expanded pool.

4 To the extent that you do that, to the extent that
5 you do that and somebody appeals to you, Ms. Adler, Ms.
6 Henderson, or whomever, you can pick up the phone, you can
7 send an email, and you can say, hey, I think it would be
8 really good to use Mr. or Ms. So-and-So for the mediation
9 with my client, and let them take that up.

10 The plan administrator should be incentivized,
11 should have every incentive, as Ms. Henderson and Ms. Adler
12 have been urging, to make it work. So in the spirit of
13 moving this forward, would the plan administrator be
14 amenable to proceeding in that way?

15 MR. MAHER: Yes, Your Honor.

16 THE COURT: Ms. Adler?

17 MS. ADLER: Thank you, Your Honor. I'm a little
18 unclear on if that means that the mediator -- and I
19 appreciate very much expanding the pool --

20 THE COURT: They're going to expand the pool,
21 okay, and then when it comes time for them to select, okay,
22 you can pick up the phone or send them an email and say,
23 hey, we think we'd have a good experience with Mr. X or Ms.
24 Y.

25 MS. ADLER: Why don't we agree that the mediator

1 will be jointly selected, which is --

2 THE COURT: Because joint selection --

3 MS. ADLER: Yeah?

4 THE COURT: -- is a bottleneck. It's a
5 bottleneck, it's an unnecessary bottleneck.

6 MS. ADLER: Well, you know, it is what's provided
7 in the general order -- the M352 I think, the ADR protocol
8 under which this mediation -- or under which auspices this
9 mediation will proceed. But, you know, if I felt confident,
10 and I will try, that the selection of the mediator would be
11 consensual, that would be fine.

12 THE COURT: How many loans are involved in the
13 client that you're representing, Ms. Adler?

14 MS. ADLER: About I think between 30 and 40, Your
15 Honor.

16 THE COURT: Why don't you take a shot at agreeing
17 with Mr. Maher when they make the selection?

18 MS. ADLER: I will, Your Honor.

19 THE COURT: All right?

20 MR. HOFF: Very briefly, Your Honor?

21 MR. LEIB: Your Honor? This is Michael Leib, if I
22 may be recognized? Up to you, obviously, Your Honor.

23 THE COURT: Mr. Leib, my technology allows me to
24 see that you have your hand raised. I'm going to hear from
25 the people in the courtroom first, and then I'm going to

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1 release the line of everybody on the phone who wants to
2 speak. All right?

3 MR. LEIB: Thank you, Your Honor.

4 THE COURT: So, if you would be patient, I would
5 appreciate it. Thank you.

6 MR. HOFF: I'll be very brief, Your Honor.

7 Substantively, we believe the order should not abridge any
8 rights. I think that's consistent with what the Court said
9 in terms of subject matter jurisdiction, in terms of whether
10 LBHI has these loans.

11 THE COURT: Of course. That goes without saying.

12 MR. HOFF: Well, I agree but that's not what
13 happened in the last round of motions to dismiss. LBHI
14 attempted to use the ADR orders saying the Court has already
15 found jurisdiction.

16 THE COURT: And I didn't buy that.

17 MR. HOFF: I appreciate that. Procedurally, the
18 Court's going to order what it's going to order and we'll
19 try to work with Lehman as best we can to work something
20 out. But fundamentally mediation is a consensual process,
21 and having one party dictate where the mediation will occur
22 and who the mediator will be makes it not a consensual
23 process. And I think it's appropriate that parties choose
24 the mediator jointly and the place of mediation. It's also
25 a very expensive place to be. Professional rates are much

1 higher in New York than they are in other parts of the
2 country.

3 THE COURT: Wait, this one I don't understand.

4 MR. HOFF: Mm hmm.

5 THE COURT: Whose professional rates?

6 MR. HOFF: Mediators' professional rates.

7 THE COURT: So you're -- so we're not -- now,
8 we're beyond, let's use the pool in the Southern District of
9 New York. What you're suggesting is that we should use
10 mediators who are local people around the country?

11 MR. HOFF: Well, I think it should be a consensual
12 process, Your Honor. It might be in Utah. It might be in
13 Colorado. It might be in New York.

14 THE COURT: How many loans do you have at issue?

15 MR. HOFF: Well, we now have about 70 loans at
16 issue, Your Honor.

17 THE COURT: Anyone else in the courtroom want to
18 speak? Okay. Mr. Leib, we're going to release your line
19 now.

20 MR. LEIB: Thank you, Your Honor. I understand
21 your concern about having the defendant select the mediator.
22 I will say that the pool was (indiscernible) in by Lehman
23 and their thoughts on the pool, but the list is chosen by
24 (indiscernible) and I know they're going to scan the list
25 now.

1 But one of the issues is, and we are one of the
2 parties that had a bad experience in mediation. I mean, we
3 did not find the mediator was constructive. And there was
4 an issue of cost, let's just say that. And it would be
5 helpful, I do think, from something that you had said at the
6 very beginning, it's just a matter of trust.

7 I'm often somebody who in mediation tells the
8 other side, you pick the mediators because you're going to
9 trust them. And that's fine. I can mediate with anybody.
10 In this particular situation, given that a number of these
11 parties have already gone through the mediation process, and
12 the ones who didn't settle, a fair number have expressed
13 that they have bad experiences, and we're one of them.

14 It would be helpful, I do think, from a trust
15 perspective, to either allow the defendants to take the
16 mediator at a minimum, if Lehman selects somebody, give us
17 one opportunity to say no to that one, and (indiscernible)
18 go to a second person.

19 And I'm not saying we get completely to a power in
20 that situation, I'm trying to come up with something
21 creative that would solve the concerns of Lehman as well.
22 But if we're forced to go to a mediation with specific
23 mediators that Lehman's chosen that our client looked at and
24 says, this is not somebody we want to be with, it's just
25 going to make it less likely that it's going to succeed.

1 THE COURT: Okay. I think that that's an
2 excellent and constructive suggestion, and I'm going to
3 direct that the plan administrator incorporate right of
4 first refusal, if you will. If Lehman selects a mediator,
5 and in consultation with your clients, the client indicates
6 that -- or you, or as counsel, you determine that for
7 whatever reason, in good faith, you don't believe that
8 that's likely going to succeed, let Lehman know and Lehman
9 will select another choice. But we're not going to roll
10 down a list of 15 names.

11 MR. LEIB: No.

12 THE COURT: And have you say no to every one. So
13 you're -- you know, first, as you suggested, I'm going to
14 adopt your suggestion literally. Lehman will pick. You'll
15 get to say, no, we had a bad experience or, no, I heard that
16 so and so had a bad experience.

17 You know, you all have phones and you all have
18 email. So be constructive. Make suggestions. I'm just
19 optimistic. I want to be optimistic that if you really want
20 to try to settle these claims, one of these mediators could
21 help you do it and it's not necessary to, you know, to
22 expand the pool to 300 people all over the country. I am
23 sensitive to the issue of cost. I'm sensitive to the issue
24 of cost.

25 MR. LEIB: And not (indiscernible) of another

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1 issue that we did raise, Your Honor, which is that we do
2 believe that Lehman should be the one (indiscernible) for
3 the mediator, so the theories in that -- Lehman is selecting
4 the mediators. Lehman is the, you know, the parties request
5 a mandatory mediation. It's not two parties coming together
6 agreeing that this is the right time in the case to go to
7 mediation.

8 And we're fine participating. But we've already
9 participated once in a mediation, and ours did not fail,
10 Your Honor, because of some global relief issue. Ours
11 failed pretty, you know, didn't even come close to
12 succeeding. And the -- if Lehman (indiscernible) mediation,
13 it's fine, but we've already gone through a pretty extensive
14 process in mediation the first time around, and now to have
15 us have to go through a second one --

16 THE COURT: What did -- enlighten me. What did --
17 did you participate in mediation the first time around?

18 MR. LEIB: Wintrust did. It was not the Lehman
19 attorneys to do so, but Wintrust did, yeah.

20 THE COURT: Well, are you familiar with what the
21 cost was to your client?

22 MR. LEIB: It was significant, Your Honor, both
23 from a perspective of the cost of the mediators, and then --

24 THE COURT: I'm asking you for a number. Do you
25 know what the number is?

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1 MR. LEIB: You know what, Your Honor? I just -- I
2 did not come to this with the actual number. I apologize.

3 THE COURT: But you can't tell me it's significant
4 and then not even give me a ballpark number. You can't. I
5 --

6 MR. LEIB: Your Honor, while this hearing's going
7 on, I can try and look it up, Your Honor.

8 THE COURT: Well, no, but you can't tell me that
9 cost is a significant issue and not be able to give me a
10 ballpark number, whether it's \$500, \$5,000, \$50,000. So you
11 know, that's great, but --

12 MS. HENDERSON: Your Honor, may I be helpful?

13 THE COURT: Sure.

14 MS. HENDERSON: Okay. For some of our clients,
15 Lehman paid the mediation costs. For some of them that paid
16 their own costs, it was originally a \$10,000 retainer from
17 our side. I understood that to be a split retainer. We
18 negotiated a \$5,000 retainer, because that was too cost
19 prohibitive.

20 THE COURT: Mr. Maher, you want to give me some
21 constructive suggestions on this one?

22 MR. MAHER: Your Honor, I'd like to note that
23 there are 3,000 sellers. There are 76 people objecting to
24 this process. There are 17 different objections. Your
25 Honor, there is an efficiency to having mediators who are

1 familiar with these matters, as you recognized, be the
2 parties who participate in the mediation process, because
3 you don't have to reinvent the wheel, and it costs more
4 time.

5 THE COURT: Right, okay. So I haven't done
6 anything that undercuts that. I'm simply asking you to
7 expand the pool. But now we're on the issue of cost. So
8 circumstances that led to some shared cost, why could those
9 not be applied to the new round of mediations?

10 MR. MAHER: Yeah, the costs are early split, Your
11 Honor, with respect to the people who are objecting here.
12 It's the American rule, and you basically bury your own
13 costs. And any mediation I've been involved in, you always
14 split the costs.

15 THE COURT: Okay. Then I don't understand what
16 argument is being made.

17 MS. HENDERSON: In order, and 50465 Order, Your
18 Honor, under Subsection 817, LBHI paid the mediation costs.

19 THE COURT: I don't --

20 MS. HENDERSON: For the objectors because it's
21 involuntary. That was the basic argument, Judge.

22 MR. MAHER: Your Honor, there were some people who
23 objected in 2014, and you asked us to work out separately
24 our objections, their objections. We did work those out on
25 a one-off basis to a particular counterparty who we were

1 dealing with. What I think Ms. Henderson is saying is, she
2 wants the advantage of the negotiation that took place in
3 2014, now in 2016 for her clients. And that's
4 inappropriate.

5 THE COURT: It's 2018 now.

6 MR. MAHER: 2018, Your Honor.

7 MS. HENDERSON: They were represented by our firm,
8 Judge.

9 THE COURT: Yeah, you know, maybe we've been at
10 this too long. It's already 12:30. But what -- I'm missing
11 the point. She's making -- she's saying she wants the same
12 treatment. She wants --

13 MR. MAHER: She's saying that --

14 THE COURT: -- to put, you know, favored nations
15 treatment essentially.

16 MR. MAHER: Yeah, she's saying for the people who
17 objected in 2014 --

18 THE COURT: Right.

19 MR. MAHER: -- and we -- Your Honor asked us to go
20 outside the room and try to resolve their disputes, and we
21 were able, ultimately, to resolve their objections
22 consensually. Part of that involved who was going to pay
23 what portion of the mediation costs.

24 THE COURT: Right.

25 MR. MAHER: And so, what I think Counsel is saying

1 today is, she wants the deal they negotiated in 2014 to
2 apply to her clients in 2018.

3 THE COURT: But I'm sorry. I thought Ms.
4 Henderson, you were telling me that that was the deal that
5 you got for your clients then?

6 MS. HENDERSON: That's correct, yeah. We just
7 have a few more, Judge. It made a difference for
8 (indiscernible) --

9 MR. MAHER: Yeah, and so, for the ones who agreed
10 -- we agreed to that deal in 2014 --

11 MS. HENDERSON: Yeah?

12 MR. MAHER: -- we said we'll live with that.

13 THE COURT: Okay.

14 MR. MAHER: That's fair. If you had that deal in
15 2014, you'll have the deal in 2018.

16 THE COURT: Okay.

17 MR. MAHER: What Ms. Henderson is saying is, I
18 have 60 other clients and I want that deal for them.

19 THE COURT: 60 other clients?

20 MR. MAHER: Or however many.

21 MS. HENDERSON: Oh Judge, I don't have 60 other
22 clients.

23 THE COURT: Well --

24 MR. MAHER: However many.

25 THE COURT: Talk to each other. Work this out. I

1 mean, there has to be some logic around this.

2 MS. HENDERSON: Well, I think, Your Honor, the

3 logic is that it's involuntary mediation, so it's not

4 something the defendants are necessarily choosing.

5 Obviously, the Court is ordering it, and they're complying
6 with that order.

7 THE COURT: Here's what we're going to do.

8 MS. HENDERSON: But they're --

9 THE COURT: Okay? Here's what we're going to do.
10 We've been at this for almost two hours. I'm going to take
11 a break. Plan administrator, you folks sitting here, you're
12 going to go into that conference room for 15 minutes and see
13 if you can work this out. Folks on the phone, you'll just
14 have to hang out. Okay? I'm going to come -- I've got a
15 large group coming in at two o'clock. I'm going to come
16 back in in 15 minutes, and we're going to wrap this up, all
17 right? If anyone needs a comfort break, you know where the
18 facilities are, all right? We'll make sure that's -- it's
19 open.

20 (Recess)

21 THE COURT: Okay.

22 MR. MAHER: Your Honor?

23 THE COURT: Yes?

24 MR. MAHER: We've had an opportunity to have
25 discussions with some of the objectors separately.

1 THE COURT: Hold on a second.

2 MR. MAHER: Mm hmm.

3 THE COURT: Sorry. Yes?

4 MR. MAHER: So what we'd like to propose is there
5 were 76 -- 14 objections joined by 76 sellers. With respect
6 to all of the other people who are a part of this notice
7 process, the 3,000 sellers --

8 THE COURT: Right.

9 MR. MAHER: -- we propose that the order be
10 amended -- be entered as is, without objection. And as to
11 the 76, we believe we've an agreement in principle that we'd
12 like to document in the next several days --

13 THE COURT: Okay.

14 MR. MAHER: -- and submit to Your Honor on a
15 consensual basis.

16 THE COURT: Sure.

17 MR. MAHER: There are one or two people on the
18 phone who might be subject to that. We need to speak to
19 them. They're a part of the 76 objector groups, so there
20 wouldn't be an order entered as to their clients today.

21 THE COURT: Okay.

22 MR. MAHER: With respect to (indiscernible),
23 they're doing to be separately carved out of the order on an
24 individual basis.

25 THE COURT: Okay.

1 MR. MAHER: But I think there's a consensual deal
2 that we will be able to document and submit to Your Honor in
3 the next few days.

4 THE COURT: All right. Does anybody want to make
5 a follow-up comment on that?

6 MS. HENDERSON: I apologize, Judge. I wasn't
7 listening. I just want to make sure that he -- I'm sorry,
8 Mr. Maher. He stated that the order that was entered did
9 not change, you know, 50465, I think that's what he stated.

10 THE COURT: That's actually not what he stated at
11 all. What he said was that with respect to --

12 MS. HENDERSON: We disagreed to that.

13 THE COURT: No, but he --

14 MS. HENDERSON: Okay, it says it in the motion.

15 THE COURT: That's not what was said.

16 MS. HENDERSON: Okay.

17 THE COURT: What was said was that with respect to
18 those parties who have not lodged an objection, the order
19 should be entered with respect to those parties. With
20 respect to the objecting parties, there's going to be a
21 separate order that's entered. The substance of that was
22 not indicated.

23 MR. MAHER: And the one -- Ms. Henderson is
24 correct. If there was an order previously entered in 2014,
25 with respect to a particular client situation, we will honor

1 that order going forward.

2 THE COURT: Okay. You just didn't say that. So -

3 -

4 MR. MAHER: I didn't say that, but that was part
5 of it.

6 MS. HENDERSON: Thank you very much for clarifying
7 that.

8 MS. ADLER: And Your Honor, there may be a couple
9 of other parties carved down, who objected, but we're
10 talking.

11 THE COURT: But that's what I'm being told. I'm
12 being told that the objecting parties are going to be
13 subject to a separate order after further conversations with
14 the plan administrator. Am I not right, Ms. Adler?

15 MR. MAHER: That is correct, Your Honor. It's
16 what she's --

17 THE COURT: Even a broken clock is right at least
18 once a day.

19 MR. MAHER: She is correct.

20 MS. ADLER: Your Honor, it might be one separate
21 order. That was my point.

22 MR. MAHER: The point is, in order to unduly
23 complicate this, we're talking about the 76 objectors and
24 everybody else. There are a couple of other people who will
25 be part of the 76 objectors' group, even though they haven't

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1 formally objected, but they will be subject to the separate
2 documentation, Your Honor. So it needn't -- we needn't
3 address that with the Court right now.

4 MS. ADLER: I agree with that, Your Honor.

5 THE COURT: Okay. Okay. So okay. If you agree,
6 then I will trust that at some later point, you'll explain
7 it to me because what I'm hearing is that people who didn't
8 object are now going to get some individualized treatment.

9 MR. MAHER: There is a few, Your Honor, but
10 they're represented by current counsel who have objectors.

11 MS. HENDERSON: But the rest of the world, the
12 rest of the planet that didn't join us today, Your Honor, in
13 this fun exercise, are not (indiscernible) --

14 MR. MAHER: Your Honor, I'm trying to get a
15 resolution. And we think we can do it with the 76 objectors
16 and maybe a few more.

17 THE COURT: Okay. Could you approach, please?

18 AUTOMATED VOICE: Your line is muted.

19 THE COURT: Just to review for the record, I'm
20 going to get an order with respect to parties, defending
21 parties who have not objected to the requested relief.
22 Then, I'm going to get an order or a series of orders with
23 respect to what will be the procedure for ADR for the
24 parties who have objected.

25 MR. MAHER: Yes, Your Honor.

1 THE COURT: Correct?

2 MS. ADLER: Yes, Your Honor.

3 MS. HENDERSON: Yes, Your Honor. Thank you.

4 THE COURT: All right. So we're going to do that.

5 And then, I will also wait for an order with respect to the
6 first motion that we heard, when we started at 11 o'clock
7 this morning, the motion with respect to the additional
8 pleadings. I want to -- I appreciate your efforts to
9 resolve the remaining objections. I sound like a broken
10 record, but I'm going to urge you again, I want this to move
11 forward. It just cannot continue this way. I happen to
12 believe, based on no evidence, but I happen to believe that
13 the plan administrator must, at this point, be highly
14 motivated to settle these claims.

15 And I would suggest that you take advantage of
16 that, rather than spending time providing me with excessive
17 pleadings. Not going to truncate any of your rights, never
18 have and never will. You may not agree with my decisions,
19 but it is what it is. So we're going to move forward, and I
20 am imploring you again, please engage constructively. Let's
21 move this forward.

22 Because at a certain point, I am going to start
23 giving out trial dates. And you will have already reviewed
24 the files in connection with the mediation. So that just
25 puts us that much closer to being able to set trial dates.

1 So I kept you way too long. Thank you, everybody.

2 MS. ADLER: Thank you, Your Honor.

3 MR. MAHER: Thank you.

4 THE COURT: Safe travels home to those who came --

5 MAN: Thank you, Your Honor.

6 MS. HENDERSON: Thank you, Judge.

7 (Whereupon these proceedings were concluded at 1:12 PM)

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1 C E R T I F I C A T I O N

2

3 I, Sonya Ledanski Hyde, certified that the foregoing
4 transcript is a true and accurate record of the proceedings.

5 **Sonya**
6 **Ledanski Hyde**

Digitally signed by Sonya Ledanski
Hyde
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